

RTPR advises Innova on PayPoint and Payzone acquisition



RTPR has advised private equity fund Innova Capital in relation to the acquisition of PayPoint Services SRL and Payzone SA from PayPoint group which is listed on the London Stock Exchange. PayPoint is a market leading consumer payments operator in Romania, collecting bill payments for 85% of Romanian utility and telecom providers. Apart from bill-payments, PayPoint also offers mobile top-ups, money transfers and credit/debit card acceptance services. Completion of the transaction is subject to approval by the Competition Council and other conditions precedent agreed by the parties.

The RTPR team was coordinated by **Alina Stavaru** (Partner) and **Andrei Mihul** (Senior Associate) and included **Vlad Stamatescu** (Managing Associate), **Evelin Grigore**, **Cezara Urzica**, **Marina Fecheta-Giurgica** (Associates) and **Ioana Ilie**, **Petrus Partene** and **Radu Manu** (Junior Associates). **Hugh Owen** assisted Innova on English law aspects of the transaction.

Alina Stavaru declared: *“We are pleased and honoured to have assisted Innova in this transaction and we would like to thank them for their trust. I believe that the successful signing of this deal will send a positive message in the current pandemic context when many M&A deals were put on hold. I am confident that other investment funds will take a closer look at the Romanian market and we will soon see other interesting deals. Moreover, during this last week only the RTPR team assisted on the signing of four deals (and some others are very close to be signed).”*

“It is a real pleasure to negotiate a deal in which all parties involved are very experienced. Having on the other side experienced consultants is really helpful in the negotiation process and in identifying certain reasonable compromises for contradictory points that usually arise in M&A deals”, noted **Andrei Mihul**.

With an impressive track record of advising on private equity deals, RTPR’s Corporate/M&A practice is one of the most experienced in Romania and an undisputable market leader for private equity transactions. During the last few years, the law firm was involved in many landmark deals at local and international level. The most reputed international legal guides, such as Chambers & Partners, Legal 500 and IFLR1000, rank RTPR’s Corporate/M&A practice on the first tier and recognise many of its team members as Leading Lawyers in this area. In the recently published IFLR1000 edition 14 RTPR lawyers were recognised, RTPR having the most lawyers mentioned by this publication between law firms in Romania. IFLR1000 2021 recommends Alina Stavaru as a Rising Star and Andrei Mihul as a Notable Practitioner.

Selected private equity deals in which RTPR have recently advised are set out below:

→ Enterprise Investors on the sale of Profi supermarket chain to Mid Europa Partners, the largest deal ever

completed by a private equity fund in Romania and the largest deal in the retail sector in the country's history

- CEECAT Capital on the sale of Brikston Construction Solutions S.A., one of the major players on the masonry and finishing materials market in Romania, to the Austrian group Leier
- Highlander Partners on the acquisition of the majority stake in the Ares Group, the leading private provider of interventional cardiology procedures in Romania
- Enterprise Investors on the sale of Macon group to Xella Group
- South Eastern European Fund on the sale of Total Soft S.A., the most important ERP producer in Central Europe
- Centrul Medical Unirea (the healthcare services provider "Regina Maria") and Mid Europa Partners on the acquisition of Ponderas Hospital
- Catalyst Romania, the private equity fund advised by 3TS Capital Partners on several investments in the TMT sector Avangate, Vector Watch, SmartDreamers, Intelligent IT, SmartBill and Marketizator Friends, Internet Corp, Vola, 123ContactForm, Simartis Telecom
- Advent International Corporation on the exit from Regina Maria