

Clifford Chance Badea advised German-based REWE | DerTour in relation to the acquisition of Eurolines Romania's travel agency division



Clifford Chance Badea has advised the German-based REWE / DerTour group with retail and tourism activities, in relation to the acquisition of the travel agency arm of Eurolines Romania. The multidisciplinary project team included Nadia Badea, partner, Loredana Ralea (lead counsel), senior associates Ecaterina Burlacu (M&A) and Diana Crângașu (on competition law issues), and Maria Ciulica, lawyer.

The Bucharest office of the global law firm has advised the German group throughout the entire process, starting with the structure and due diligence stage, regulatory assistance, drafting, negotiating and signing of related documentation, as well as notifying the transaction to the competition authorities. The deal involved the analysis of competition aspects in several jurisdictions, thus requiring coordination with specialized lawyers from other Clifford Chance offices.

Loredana Ralea, lead counsel, says: "In this transaction, we advised a leading tourism player in Europe in acquiring one of the largest domestic travel agencies. The tourism industry is as interesting as it is complex, so the deal required, in addition to advising on the preparation and negotiation of documents, the analysis of specific regulatory issues, in particular competition law and data protection. In this context, the efforts of our multidisciplinary team, as well as the excellent collaboration with Clifford Chance colleagues in Germany, were essential for the successful completion of the transaction."

"We are glad to add to our M&A portfolio yet another successful collaboration with an international investor that consolidates its presence on the Romanian tourism market. The takeover of this solid entrepreneurial business that has attracted such a high-profile investor is further proof that Romanian entrepreneurs have the ability to grow businesses and bring them to leadership positions, with international potential," adds **Nadia Badea**.

Milestone M&A projects recently advised by Clifford Chance Badea include:

- Advising First Bank, owned by US-based investment fund J.C. Flowers & Co., in relation to its acquisition of Bank Leumi Romania;
- Advising private equity fund Abris Capital Partners on the sale of courier company Urgent Cargus to Mid Europa Partners;
- Advising Czech Media Invest (CMI) throughout the acquisition of the CEE radio assets of multinational media conglomerate Lagardère Group;
- Advising BNP Paribas Leasing in the acquisition of shares in two Romanian companies from German-based group IKB that is exiting the local market;
- Advising CA Immo in relation to the acquisition of Campus 6.1 office building in Bucharest from Skanska, a deal valued at EUR 53 million;

- Advising J.C. Flowers & Co. in relation to the acquisition of Piraeus Bank Romania by funds advised by J.C. Flowers & Co., a deal marking the American investor's entry on the local market;
- Advising the independent European private equity firm Vitruvian Partners in relation to its acquisition of a 30% stake in BitDefender, a leading global cyber security technology company;
- Advising ROCKWOOL Romania during negotiations with CON-A Sibiu of the construction contract for a factory in Ploiesti, an initial investment of 50-million Euro that will represent the Danish group's first stone wool factory of Romania;
- Advising a major Real Estate European institutional investor in relation to the potential sale of retail and office assets in Romania;
- Advising one of the largest hypermarket retailers in the world, operating more than 300 units in Romania, in relation to the expansion strategy of its local retail network.

Clifford Chance has been present in Romania since 2006 and operates now as Clifford Chance Badea. The Bucharest office is fully integrated in the global network and is frequently involved in complex transactions such as syndicated loans, project finance, restructurings, Eurobonds and shares issues on international capital markets, derivatives, companies' acquisitions by strategic investors or private equity funds, infrastructure and motorway projects, real estate investments etc., as well as domestic and international litigation and arbitration.