

Deloitte Romania and Reff & Associates assisted Austrian group Rondo Ganahl in the acquisition of Transilvania Pack & Print



Deloitte Romania and Reff & Associates, the law firm representing Deloitte Legal in Romania, provided due diligence and legal assistance to the Austrian group Rondo Ganahl in the acquisition of a 60% participation in the Romanian printing company Transilvania Pack & Print S.A. from Offsetdruckerei Schwarzach GmbH, part of VBG group. The transaction closed at the beginning of June 2019.

Following the acquisition, Rondo Ganahl, one of the largest corrugated board producers on the local market, gained joint control over Transilvania Pack & Print through its Romanian subsidiary Rondocarton, together with VBG group.

Reff & Associates' work consisted of due diligence and transaction assistance, review of the share purchase agreement from a Romanian law perspective and assistance for signing actions and between signing and closing. The multidisciplinary team of lawyers was coordinated by Partner **Georgiana Singurel**, with the support of Managing Associate **Cezara Szakacs** and Senior Associate **Ilinca Iliescu**. The project also involved Romanian Competition Council clearance, for which the assistance was also provided by **Reff & Associates**, under the coordination of Partner **Florentina Munteanu**.

"The transaction was particularly complex as it involved multiple jurisdictions and we had to accommodate a tight transaction schedule. We were in permanent contact with the Austrian lawyers involved in the transaction and ensured that the multiple implications triggered by various law systems applied were properly addressed in the transaction documents", said **Georgiana Singurel**, Partner at **Reff & Associates**.

"The transaction was one of the few on the market of board and paper packaging, so the process of notification to the Romanian Competition Council required, among others, an intimate understanding of the client's business, in order to make sure that we accurately and comprehensively identify the relevant markets pertaining to this transaction", said **Florentina Munteanu**, Partner at **Reff & Associates**.

Deloitte Tax Romania performed the tax due diligence, through a team made of **Alin Chitu**, Director, **Ioana Nastase**, Manager, and **Flavia Andries**, Senior Consultant.

Deloitte's Financial Advisory Services practice in Romania assisted with the financial due diligence over the target company, with a team made of **Radu Dumitrescu**, Partner Transaction Support, and **Miruna Ciocea**, Manager.

The Austrian law firm *Jank Weiler Operenyi*, member of Deloitte Legal network, and *Deloitte Tax Austria*

coordinated the transaction due diligence.

Rondo Ganahl was founded in 1911 and manufactures corrugated board packaging and recycled corrugated case material. It also provides services for collecting, sorting, and processing waste paper, destructing records and container services. In addition, it offers recycling site, waste management centre, business and shopping street disposal solutions.

With a team of over 70 lawyers, **Reff & Associates** is recognized as a leading law firm in Romania for the quality of services and ability to deliver solutions on complex legal matters. The areas of practice include banking & finance, competition law, employment law, energy and environment law, insolvency law, litigation, mergers & acquisitions, public sector, real estate. The firm represents in Romania Deloitte Legal, a global network with more than 2,500 lawyers in 85 countries.

Deloitte provides worldwide audit, consulting, legal, financial advisory, risk advisory, tax and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500 companies through a globally connected network of member firms in more than 150 countries and territories bringing world-class capabilities, insights, and high-quality service to address clients' most complex business challenges.

Deloitte Romania is one of the leading professional services organizations in the country, providing services, in cooperation with Reff & Associates, in audit, tax, legal, consulting, financial advisory, risk advisory, business processes, technology and other related fields, through more than 1,500 professionals.