

Noerr advises insolvency administrator Dr Jaffé on sale of Wirecard Romania



With a team headed by its Berlin-based partners Dominik Rompza and Christian Pleister, Noerr has advised the insolvency administrator of Wirecard Sales International Holding GmbH (WDSI) and Wirecard AG, Michael Jaffé from the law firm JAFFÉ Rechtsanwälte Insolvenzverwalter, on the sale of WDSI's subsidiaries in Romania.

In the investor process for the sale of the international Wirecard Group entities held by WDSI, European payment services provider SIBS has acquired all shares in Wirecard Romania SA. The acquisition marks the conclusion of an intensive bidding contest. The share purchase agreement and the other transaction documents are predominantly governed by German law.

Wirecard Romania has more than 25 years of experience in offering payment services for all major banks in Romania, also serving banks in Moldavia. Its subsidiary Romcard has a leading position within the Romanian payments market. Its other subsidiary Supercard Solutions & Services has a leading share in the merchant value-added services market including loyalty schemes and end-to-end marketing activities. Both subsidiaries historically managed their business operations independently of the parent group and are continuing their business without disruption, maintaining their strong operational position.

SIBS is a fully-integrated payment services provider with a leading market position in Portugal and a significant presence in high-growth countries in Europe and Africa. SIBS offers a wide range of digital and e-commerce solutions via ATM and POS networks, card production and personalisation services. The transaction will enable SIBS to get a foothold in the Romanian market and further expand its position and significance in eastern Europe.

Insolvency administrator Dr Michael Jaffé

Dr Michael Schuster, Dr Lotha Czaja

Noerr advisors

Corporate/M&A

Team lead: *Dominik Rompza, Prof. Dr. Christian Pleister (Berlin), Dr Florian Becker (Munich), Sebastian Diehl (London), Rusandra Sandu, Prof. Dr. Jörg Menzer (Bucharest), Christian Burmeister, Jin-Sa John Jun, Alison Heinze, Dr. Nicholas Palenker, Nils Wilfert (Berlin), Catalina Maria Oancea, Cristina Stamboli, Adrian Georgescu-Banc, Denisa Moldovan (Bucharest)*

Employment

Mircea-Catalin Roman (Bucharest)

Banking & Finance

Magdalena Alexandra Lupoi, Gabriel Popa, Denisa Margas (Bucharest)

Digital Business

Dr Torsten Kraul (Berlin)

Antitrust

Dr Kathrin Westermann (Berlin)

Noerr stands for excellence and an entrepreneurial approach. With highly experienced teams of strong characters, Noerr devises and implements solutions for the most complex and sophisticated legal challenges. United by a set of shared values, the firm's 500+ professionals are driven by one goal: our client's success. As one of the leading European law firms, Noerr is also internationally renowned with offices in eleven countries and a global network of top-ranked "best friends" law firms.