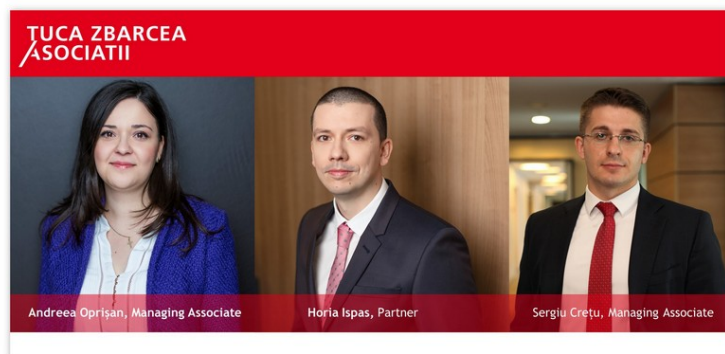


Țuca Zbârcea & Asociații advises on Coca-Cola HBC Romania-HEINEKEN Romania deal



Coca-Cola HBC Romania became a shareholder in the e-commerce platform Stockday developed by HEINEKEN Romania by buying half of the company's share capital. The transaction was recently approved by the European Commission.

Țuca Zbârcea & Asociații provided legal assistance to Coca-Cola HBC Romania in the transaction by which the leader of the local beverage industry acquired 50% of the share capital of *Stockday*, an online business-2-business platform developed by HEINEKEN Romania. The platform will ensure the distribution of products from the portfolios of both companies in Bucharest and other counties.

A team of lawyers from Țuca Zbârcea & Asociații provided general advice on corporate and M&A matters, including due diligence review, assistance with transaction structuring and corporate governance, as well as assistance with the signing of transaction documents and during the closing period. Also, a team of lawyers specialising in competition law covered the competition matters of the deal.

Horia Ispas, *Partner* (corporate/M&A) led the team, with further support from **Sergiu Cretu**, *Managing Associate* (corporate/data privacy/IP) and **Andreea Oprisan**, *Managing Associate* (competition).

"We are honored and delighted to have contributed to the completion of a benchmark transaction on the local market. The partnership between these two beverage giants brings value-added benefits to the distribution segment and, implicitly, to the retail and HoReCa sector in Romania. We thank Coca-Cola HBC Romania for entrusting us with this task, and we would also like to thank the outstanding team of professionals from Coca-Cola HBC Romania's legal, finance and public affairs departments, who made the entire process not only smooth and efficient, but also very enjoyable all the way through", said **Horia Ispas**, *Partner of Țuca Zbârcea & Asociații*.

The European Commission has approved last month, under the EU Merger Regulation, the acquisition of joint control over *Stockday* S.R.L. by Coca-Cola HBC Romania and Heineken Romania S.A., all from Romania. Before, *Stockday* was solely controlled by Heineken Romania. *Stockday* is an online business-to-business platform that currently distributes Heineken Romania beer and cider products to retail and Horeca customers in Romania.

CCH Romania is active in the bottling and distribution of a wide variety of non-alcoholic drinks and spirits. Heineken Romania is active in the supply of a range of local and international brands of beer and cider.

The Commission concluded that the proposed acquisition would raise no competition concerns given that the

vertical links between the activities of CCH Romania and Stockday are unlikely to lead to a risk of foreclosure for CCH Romania's wholesale distributors for retail and customers in the hotel, restaurant and catering sector in Romania. The operation was examined under the normal merger review procedure.