

Dual role for RTPR in new private equity deal



RTPR provided legal advice in relation to the investment of the private equity fund Morphosis Capital in Cronos Med Group. Cronos Med Group, founded by Dr Constantin Stan, is a leader in aesthetic medicine in Romania and operates three clinics and a hospital in Bucharest and Bacau, offering aesthetic, plastic and reconstructive surgery services and minimally invasive cosmetic treatments.

In this mandate, the **RTPR** lawyers had a double role, acting for both Cronos Med Group, as well as for Morphosis Capital, with two completely different teams. The mandate involved assistance in relation to all stages of the deal, from structuring, due diligence, drafting and negotiating the transaction documents for both parties, to the Competition Council clearance and closing formalities.

The team who assisted Cronos Med was made of **Alina Stavaru** (*Partner*), **Andrei Tosa** (*Associate*) and **Miruna Tocileanu** (*Junior Associate*), with support from **Valentin Berea** (*Partner*) and **Vicu Buzac** (*Senior Associate*) on intellectual property aspects.

“I would like to thank Alina Stavaru and the RTPR team for their commitment and professionalism. They supported me in all the important phases of the transaction, a long and complex process, but which was successfully closed. I found in Alina not only an experienced lawyer, but also a trusted teammate, a partner who offered me the necessary comfort, as well as the legal solutions to make the most appropriate decisions”, said **Dr. Constantin Stan**.

The investors were assisted by a team coordinated by **Costin Taracila** (*Managing Partner*) and **Roxana Ionescu** (*Counsel*), who also advised on the competition aspects of the transaction and **Cezara Urzica** (*Associate*). The team further included **Codrina Simionescu**, **Petru Ursache** and **Petrus Partene** (*Associates*).

“Excellent experience working with the RTPR team, who navigated with professionalism and total integrity a sensitive set-up, being legal advisors to both parties with Chinese walls. A positive outcome for everybody and a partnership that will certainly lead to success!”, said **Andrei Gemeneanu**, *Managing Partner Morphosis Capital*.

“It is a first for our team to be involved on both sides in an M&A transaction. This procedure, known as a Chinese wall, implies that an advisor involves distinct teams of lawyers for different clients as opposing parties in the same deal. This enables a suitable background in order to avoid a possible conflict of interest between the parties. The success of this transaction proves once again that our experience in M&A deals offers us a privileged position and we have managed to blend both roles in the right way in this transaction. Congratulations to both teams!”, declared **Costin Taracila**, *Managing Partner RTPR*.

“I would like to thank our clients, Dr. Constantin Stan and Morphosis Capital for putting their trust in our team. We wish them the best of luck in their joint development plans. We are always happy when Romanian businesses with growth potential partner with private equity funds and we manage to use our expertise to obtain the most favourable terms in a transaction”, said **Alina Stavaru**, *Partner RTPR*.

The extensive experience of RTPR’s Corporate/M&A team in private equity deals and its client portfolio in this sector recommend the law firm as the first choice for private equity funds for their transactions in Romania. Legal 500, Chambers & Partners and IFLR1000, the most reputed international directories for business law, rank RTPR’s Corporate/M&A practice in first tier in the annual rankings for the law firms in Romania, and the team’s lawyers are recommended as Leading Lawyers in individual rankings.

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

- Morphosis Capital and a consortium of investors from Belgium, on the acquisition of a majority stake in EMI Equipement Maintenance Industrie, market leader in industrial access systems
- Sarmis Capital on the acquisition of a majority stake in Corporate Office Solutions (COS), the leading integrated office fit-out services provider in Romania
- Innova Capital on the acquisition of PayPoint Services SRL and Payzone SA, a market leading consumer payments operator in Romania, from LSE-listed PayPoint group
- Oresa on the acquisition of logistics and industrial park Solo Iasi from Tester Group owned by Romanian businessman Bogdan Pitigoi
- 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
- 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