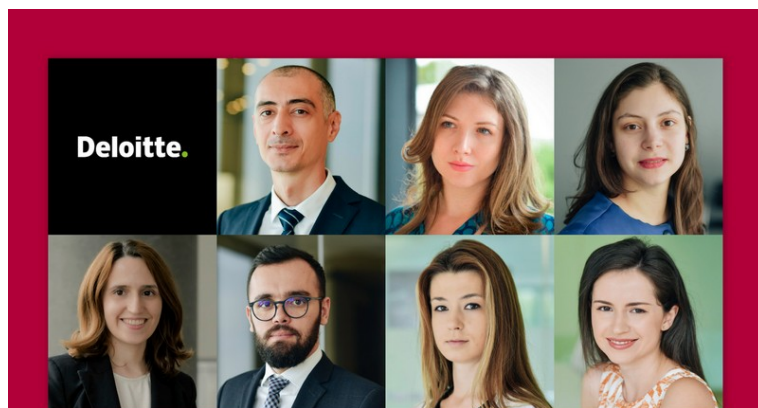


Deloitte Romania and Reff & Associates assisted Knauf Insulation, the insulating materials manufacturer, in the takeover of the Geccsat glass mineral wool factory in Romania



Deloitte Romania and Reff & Associates | Deloitte Legal assisted Knauf Insulation, one of the world's largest manufacturers of insulation solutions and part of the German Knauf group, in taking over the glass mineral wool factory Geccsat SA located in Tarnaveni, Mures county. The transaction was completed following the notification of the Competition Council.

After the takeover of the factory, Knauf Insulation has started an extensive modernization process, to bring the space and the production line at Knauf standards and to allow the factory to produce glass mineral wool at the highest quality standards while protecting the environment.

"We really appreciate the level of services offered by Deloitte Romania teams and their intense work during the entire process. It was a complex transaction, which requested a high level of expertise from the financial, legal and tax advisors of Deloitte", said **Adrian Garofeanu**, *General Manager of Knauf Insulation Romania and Bulgaria*.

A multi-disciplinary team of *Deloitte Romania* experts and lawyers from **Reff & Associates | Deloitte Legal** has provided to Knauf Insulation financial and fiscal due diligence services, as well as legal assistance throughout the entire transaction process, from structuring, to legal due diligence and negotiation, to signing and completion, as well as post-transaction legal services. The financial advisory team involved in the project was made of *Radu Dumitrescu*, Partner-in-Charge, *Ionut Vasilescu*, Manager, and *Sorin Rugina*, Senior Associate, the **Reff & Associates | Deloitte Legal** team consisted of **Georgiana Singurel**, Partner, **Diana Fejer**, Senior Managing Associate, **Andreea Zaharia**, Managing Associate, **Maria Nitulescu**, Managing Associate, **Florin Grumeza**, Senior Associate, **Florentina Munteanu**, Partner, **Mihnea Radu**, Senior Associate, **Calin Cosma**, Senior Associate, **Gabriela Ilie**, Senior Managing Associate, and **Irina Picos**, Senior Associate, while the tax team was made of *Dan Badin*, Partner, *Ioana Nastase*, Senior Manager, and *Silvana Balea*, Senior Manager.

"Our multi-disciplinary team of financial advisors, tax experts and lawyers has worked intensively on this project that will impact not only the life of the community in which the factory operates, but also the future of the insulating materials market in Romania, given that, through this takeover, Knauf Insulation enters the production segment of its market," said Radu Dumitrescu, Financial Advisory Partner-in-Charge, Deloitte Romania.