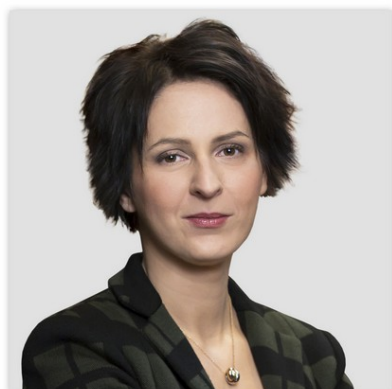


NNDKP assisted PepsiCo in acquiring a minority shareholding in AQUA Carpatica



Nestor Nestor Diculescu Kingston Petersen (NNDKP) advised PepsiCo in the transaction to acquire a minority shareholding in AQUA Carpatica, the Romanian spring water brand owned by Carpathian Springs SA company, controlled by the businessman Jean Valvis.

NNDKP assisted PepsiCo in all stages and in relation to all the legal aspects of the transaction, starting with negotiation of the head of terms and continuing with negotiation of the transaction documentation until signing and closing thereof, including in performing a lengthy and complex due diligence process.

The project stands as one of the most important M&As on the Romanian food and beverage market considering the worldwide distribution opportunities it will open for Aqua Carpatica, one of the most famous Romanian brands of mineral waters. Following the transaction, PepsiCo will own a 20 percent equity stake in AQUA Carpatica and will have rights to distribute the spring water in Romania and in Poland, with opportunities to expand into other markets, including the United States.

“We are delighted to have been part of this ambitious project, which raised significant challenges from a legal perspective that our team has successfully overcome. We have been inspired by the long-term vision of this project and the future opportunities it creates. While strengthening PepsiCo’s portfolio with a premium brand of mineral waters, it will definitely position Romania on the international market in this segment. We thank PepsiCo for their trust and for the opportunity to have been part of this success story”, said [Gabriela Cacerea](#), *Partner and Co-head of NNDKP’s Corporate/M&A practice*.

The **NNDKP** team advising PepsiCo was led by **Gabriela Cacerea**, Partner, Co-head of NNDKP’s Corporate/M&A and Energy and Natural Resources practices and included **Mirela Preda** (Counsel), **Madalina Panca** (Counsel), **Emanuel Flechea** (Senior Associate) and **Mihai Fifoiu** (Senior Associate) within the Corporate/M&A practice as well as members of the real estate, environmental and competition law practices. [Ruxandra Bologa](#), Partner, Co-head of NNDKP’s Energy and Natural Resources Practice supervised the mining regulatory aspects during the due diligence process.

This transaction complements the M&A portfolio of deals in which **NNDKP** has been involved in the past 12 months in industries such as technology and IT, agri-business, energy and natural resources, finance and insurance, transport and logistics, automotive and medical services. These projects add to an impressive track record the firm has built in over 30 years of providing assistance in transactions with a cumulative value of tens of billions of euros, including in projects that have shaped the local business market.

Nestor Nestor Diculescu Kingston Petersen is a promoter of business law in Romania with more than 30 years of experience, independently acknowledged as a pioneer of the Romanian legal market. NNDKP offers full-service and integrated legal and tax advice to companies from diverse industry sectors. For the past three decades, NNDKP lawyers have provided expertise in landmark deals and projects in Romania, contributing to the evolution of the Romanian business environment, including in innovative and niche economic sectors that involved both international corporations and local entrepreneurs.

NNDKP represents Romania in some of the most prestigious international professional alliances - Lex Mundi, World Services Group, International Attorneys Club - and is a founding member of SEE Legal. The firm is constantly top ranked in all practice areas by the renowned international guides Chambers & Partners, Legal500 and IFLR 1000.

NNDKP is a 6-time winner of the much-coveted “Romania Law Firm of the Year” award at the Chambers Europe Awards gala, in 2022, 2021, 2017, 2013, 2012 and 2009.