

## Clifford Chance Badea advised Exigent Property Development in the EUR 57.8 million financing agreement with OTP Bank



**Clifford Chance Badea, the local office of global law firm Clifford Chance, has advised Exigent Property Investment, one of the most dynamic real estate developers in Bucharest, in connection with the EUR 57.8 million financing agreement with OTP Bank Romania and OTP Bank Plc..**

The funds will be used for the development of the 5th phase of Exigent Plaza Residence complex, in the Militari district (Bucharest).

The team of lawyers coordinated by **Madalina Rachieru-Postolache**, partner, and including senior associate **Madalina Mailat** and lawyer **Dana Mirea** has provided support throughout the entire transaction, on aspects such as financing structuring, review, negotiation and support with the signing of financing documents.

**Madalina Rachieru-Postolache**, Clifford Chance partner, says: "It is always an honor for us to add to our track record projects involving representative companies for the Romanian entrepreneurial environment. The fact that we can integrate in such matters the global expertise of Clifford Chance, perfectly adapted to our local context and know-how, confirms that we share the same vision for a high-performing and sustainable domestic business environment. We were happy to work with the ambitious team of Exigent Property Investment and we thank them for trusting us to join this project".

**Madalina Mailat**, senior associate, adds: "We feel a real satisfaction to have contributed with our experience to another real estate project that is representative for Bucharest. We are glad that we had the opportunity to work with the teams involved in this project and we hope to have the opportunity to meet again at the negotiation table in the future".

Fully integrated into the global Clifford Chance network, the local Banking & Finance practice covers all types of finance projects; in addition to traditional banking financing projects, the firm provides support as lead advisor in sovereign or corporate bond issues, non-performing debt restructuring, but also debt portfolios transactions. Deals are often advised by multi-jurisdictional teams that generate an optimal mix of local experience and global know-how. When needed, clients benefit from an integrated practice of English and Romanian law. At the same time, the practice has a significant volume of consulting work for banks and financial institutions in terms of regulatory requirements, compliance programs and best practices.

*The recent financing portfolio of Clifford Chance Badea includes landmark projects such as:*

- Advising the bank syndicate including Banca Comerciala Romana S.A. and Erste Group Bank AG in connection with the financing of the acquisition by Austrian group Enery Power Holding of the renewable energy

portfolio held by the Canadian company Jade Power Trust;

- Advising Green Group in relation to a multi-jurisdictional financing of EUR 127 million, from a syndicate of banks including Banca Comerciala Română S.A., ING Bank N.V., OTP Bank Romania S.A., Raiffeisen Bank S.A. and UniCredit Bank S.A.;
- Advising Banco Santander on the EUR 30 million bridge facility agreement and the lenders on the EUR 132 million ESG-linked syndicated facilities agreement entered with Digi Group (multi-jurisdictional project);
- Advising MAS Real Estate, majority owned by Prime Kapital, in connection with the EUR 300 million green bond offer, which was listed on the Euronext Stock Exchange in Dublin;
- Advising a syndicate of international investment banks including Erste Group, Goldman Sachs, Morgan Stanley, Kempen & Co, UBS, ING and Raiffeisen Bank in relation to the initial public offering and listing of CTP N.V. on the Euronext Amsterdam exchange, a transaction valued at EUR 854 million (multi-jurisdictional project).
- Advising an international financial institution on providing a EUR 150 million loan to a leading investor and developer of warehouses and light industrial spaces;
- Advising UniCredit Bank as facility agent for a syndicate of four lenders (including Banca Comerciala Romana, ING Bank and Raiffeisen Bank), in relation to an increase up to the total amount of USD 435 million of an existing loan facility to Rompetrol;
- Advising bank syndicates in relation to the sovereign bonds issues by the Romanian state within the Global Medium Term Notes Program of Romania. Clifford Chance Badea has been involved in all sovereign bond issues in foreign markets since the program's launch in 2011.