Deloitte Romania assisted Innova Capital in the acquisition of the payment services provider NETOPIA Group, transaction which has just been finalized



Deloitte Romania assisted Innova Capital, a leading private equity firm in Central and Eastern Europe, in the acquisition of the majority stake of NETOPIA Group, one of the longest-established payment service providers in Romania. The deal, which marks the expansion of Innova Capital on the Romanian financial services market, was signed in May 2023 and has just been finalized, after obtaining competition and regulatory approvals.

"We're thrilled to announce the completion of our acquisition of NETOPIA Group, a leader in innovative payment solutions. With a diverse portfolio, NETOPIA Group is now a major player in digital payments, offering opportunities for long-term partnerships and market expansion", stated **Krzysztof Kulig, Senior Partner at Innova Capital**. "This transaction marks a milestone within the Innova/7 fund, reflecting our confidence in the Romanian financial services market and our commitment to fostering growth and innovation in the region," added **Krzysztof Kulig**.

Deloitte assisted Innova Capital with financial and tax due diligence as well as transaction support services in the process. The financial advisory project team was made of **Radu Dumitrescu**, Partner-in-charge, **Vlad Balan**, Director, **Ionut Vasilescu**, Assistant Director, with the support of **Silvia Mihu** and **Laura Necsuliu**, Senior Associates, **Andreea Artin** and **Marc Nedera**, Associates. The tax experts who worked on the transaction were **Dan Badin**, Partner, **Laura Bobar**, Senior Manager, **Ana Irina Bica** and **Ioana Siretchi**, Senior Consultants. The project was coordinated alongside the Deloitte Poland team, led by **Arkadiusz Strasz**, Financial Advisory Partner.

"This project emphasizes yet again our recurring and successful collaboration with Innova Capital, after the one which marked their entrance on the local financial services market, in 2021. We are proud to have been able to work again with this key regional investor in Romania, whose expansion on the local market through this second investment confirms its confidence in the potential of our economy. The overall transaction process in this case proved to be a complex project, with multiple areas to be covered and aligned in terms of financial and tax aspects," said **Radu Dumitrescu, Financial Advisory Partner-in-Charge, Deloitte Romania.** 

Innova Capital has been present in Romania since 1998 and it holds majority stakes in companies active in energy, consumer goods, healthcare and business and financial services.

Founded in 2003, **NETOPIA Group** provides mobile payments, online transactions with bank cards or via SMS, SMS marketing or mobile phone card top-ups to more than 25,000 merchants and processes 25% of the total online card transactions made in Romania. It also operates MobilPay Wallet, the first local multifunctional digital wallet, and is a leader in SMS payment services. Besides the payment services, NETOPIA operates Web2SMS, a

platform for managing bulk SMS messaging campaigns and transactional communications, used by more than 10,000 partners, including logistics operators, financial institutions, e-commerce players and marketing agencies.

**Deloitte** provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. The firm's professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Its objective is to make an impact that matters through its 457,000 people worldwide.