

LEROY
ȘI ASOCIAȚII



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2016 First Quarter Update

With 16 years of experience on the Romanian market, Leroy și Asociații is one of the country's leading independent law firms. Bruno Leroy, Founding Partner of the firm reveals more about what makes them leaders in their industry, and how they fared in Q1.

Originally set up as the local office of Gide Loyrette Nouel, the team at Leroy și Asociații has gained recognition for its contribution to some of the most significant investments and transactions in Romania. Our team of lawyers, led by myself and my partner Andreea Toma, have been involved in major national and cross-border deals and projects, and is renowned for its expertise and understanding of the Romanian legal market place.

Furthermore, our M&A team continue to be a leader in the market and are a key practice for the firm. We have consistently demonstrated by our strong track record, with an in-depth experience and knowledge of specific industry sectors, ranging from the automotive industry, to banking, to consumer products, to insurance, energy, construction and agribusiness.

With regards to our 2016 so far, we are currently advising Lactalis on the first significant voluntary takeover bid to be carried out on the Bucharest Stock Exchange in connection with its contemplated acquisition of Albalact S.A., the largest Romanian dairy producer. The transaction documents were signed end of January 2016 and the preparation of the voluntary taking-over bid is ongoing. This is Lactalis Group's second acquisition in Romania, after the take-over of another important Romanian dairy producer, La Dorna, in 2008

In addition, we are currently advising a European market leader in engineering and technology consulting, on the direct acquisition of one of the most prominent Romanian IT companies, providing software services, solutions and products, and on the indirect acquisition of the latter's wholly owned subsidiary.

Alongside this, we are also advising one of the major players in the areas of energy, transport, industry, ICT, and financial services on the contemplated acquisition of one of the leading companies providing customised solutions for complex computer networks and telecommunications systems. The legal due diligence of the target company is ongoing.

Focusing more specifically on Q1, Leroy și Asociații has had a prolific first quarter and were involved in several significant acquisition projects. We have seen an increase in foreign investor confidence in M&A activity, in particular, in financial services and industrials. Recent legislative reforms and the fight against corruption/anti-bribery, has enabled foreign investors to feel there is a safe and secure regulatory environment backed by due process. Added to that, the Romanian economy is seeing good growth and its steady emergence within the EU political and economic structure has boosted the region and acquisition activity.

Ultimately, we have been highly adept in advising on domestic and cross-border transactions, including mergers and acquisitions, joint ventures and equity investments and divestments. Additionally, we offer the advantage of a legal service tailored to the needs of the clients, be they multinationals or SMEs.

As such, the firm's partners and senior associates closely follow each stage of the project in order to ensure a consistent quality of service. We combine the highest international standards with an in-depth knowledge of the Romanian market and regulatory framework. With nearly 20 years' experience of advising on Romanian legal matters, Leroy offers a unique combination of expert local knowledge fostered with global expertise. With this in mind, we are very optimistic about the latter half of 2016 and beyond.

