

Deloitte Romania advised CEZ Group in the sale of seven of its Romanian subsidiaries to the infrastructure investor Macquarie Infrastructure and Real Assets



Deloitte Romania advised the Czech energy group CEZ in the sale of seven of its Romanian subsidiaries, active in electricity distribution, supply and renewables, to the infrastructure investor Macquarie Infrastructure and Real Assets (MIRA), one of the world's leading alternative asset managers, owned by the Australian group Macquarie. The assets included in the transaction are CEZ Romania's electricity distribution network, the electricity and gas supply business, with 1.4 million clients, and the largest onshore wind park in Europe, located in Fantanele–Cogealac. This is considered a landmark deal in the Romanian mergers and acquisitions market and the largest transaction in the energy sector in the last years. The agreement was signed at the end of October 2020 for an undisclosed amount and is subject to approval from the European Antitrust Authority and the Romanian Supreme Council of Defence.

CEZ Group, which entered the Romanian market in 2005, announced in June 2019 its new strategy, which included the decision to sell selected assets in several countries, among which Romania, Bulgaria and Poland. Upon the transaction completion, the Czech group will remain active in Romania in energy trading and energy services (ESCO).

"This is a landmark deal for any professional in our field, considering its impact on the local energy industry, its duration of over one year and the cross border collaboration it required. I would like to thank CEZ Group for entrusting Deloitte with this complex project for which we combined expertise from teams siting in multiple countries, including experts from Deloitte Czech Republic, to be able to provide all the knowledge and experience of our network and make sure that our client is served in the most proficient possible way. Upon its completion, this transaction will mark the entrance on the Romanian market of one of the world's largest financial group, Macquarie, which has been clear about its interest in the local market for several years," stated **Radu Dumitrescu**, *Financial Advisory Partner-in-charge, Deloitte Romania*.

A multidisciplinary team of Deloitte Romania professionals provided sell-side assistance on financial, tax and commercial due diligence, as well as transaction support. The financial advisory team was made of **Radu Dumitrescu**, Partner-in-Charge, **Vlad Balan**, Deputy Director, **Miruna-Viviana Ciocea**, Manager, and **Ionut Vasilescu**, Manager. The tax team involved in the project consisted of **Dan Badin**, Partner, and **Ioana Nastase**, Senior Manager, while **Sorin Elisei**, Director within Deloitte Romania's practice specialized in energy and natural resources, contributed on management consulting topics. The Deloitte Czech Republic team was coordinated by Josef Kotrba and *Dusan Sevc*, Financial Advisory Partners.

With a team of 50 experts, Deloitte is one of the leading players in Romania in financial advisory and provides services to both local and multinational clients active in the private and the public sector. In 2019, Deloitte



www.bizlawyer.ro

Un proiect al Bullet Media & 648 Group 2020-11-12 10:09:12

Romania's Financial Advisory team was involved in over 100 complex projects through all its service lines.

Deloitte Romania is one of the leading professional services organizations in the country providing, in cooperation with Reff & Associates | Deloitte Legal, services in audit, tax, legal, consulting, financial advisory, risk advisory, business processes as well as technology services and other related services, through 2,000 professionals.