

## Țuca Zbârcea & Asociații advised Carrefour on Romania's largest retail transaction in recent years



**Carrefour has recently announced it signed an agreement with Louis Delhaize Group for the acquisition of the local subsidiary that operates the group's business in Romania under the brand "CORA". The French retailer retained Țuca Zbârcea & Asociații as legal advisor on this deal.**

Once the transaction is cleared by the relevant authorities, Carrefour will take over 10 Cora hypermarkets and 8 Cora Urban stores, and nearly 2,400 employees in what is considered to be Romania's most significant transaction in the retail sector in recent years.

Acting on the buyer's side, a team of lawyers from Țuca Zbârcea & Asociații covered the entire spectrum of legal issues, such as corporate/M&A, real estate, competition, employment, intellectual property, and assisted the buyer throughout the intricate due diligence process, as well as in connection with the negotiation of the transaction documents and the signing thereof.

The transaction is notably subject to the approval of the relevant competition authorities and is expected to be completed by the end of 2023.

The team led by Partner **Razvan Gheorghiu-Testa** also included Partners **Horia Ispas** and **Raluca Vasilache**, together with Managing Associates **Veronica Aman** and **Dana Barbu**.

**Țuca Zbârcea & Asociații** is one of the largest independent law firms in Romania, with a successful track record in some of the most important areas of business consultancy. It is Romania's highest ranked law firm by the Legal 500 EMEA and, generally, is constantly rated in the top echelon of Romanian law firms, being highly commended by clients and peers in the industry for the ability to provide both innovative and practical solutions to legal problems.