

RTPR, alongside MidEuropa Partners and Profi in the EUR 1.3bln exit



RTPR has assisted the private equity fund MidEuropa Partners on the sale of Profi, in the largest transaction in the retail sector ever concluded in Romania. Profi is Romania's leading convenience and proximity supermarket chain, with a network of more than 1,650 stores, operated both directly and in partner system, with Super, City, Go and Loco as main formats. The transaction is subject to customary regulatory approvals and is expected to close in 2024.

Costin Taracila (Managing Partner) had the overall coordination role, with **Marina Fecheta-Giurgica** (Managing Associate) coordinating due diligence and transaction streams and **Roxana Ionescu** (Partner) handling the complex competition aspects of the deal. The impeccable input of more than 10 other RTPR team members was instrumental to the role played by RTPR on the transaction. Advisors to MidEuropa included: Citigroup Global Markets Limited, White & Case and Ernst & Young.

"We are extremely excited to announce this new transaction of such magnitude. I would like to thank MidEuropa Partners and Profi Rom Food for their excellent collaboration, we are honoured to have supported you throughout this long and intricate process. I would also like to congratulate and thank all our colleagues who were part of our fantastic project team for the many hours of hard work!"

This is our third sell side mandate with Profi as target, this being the largest private equity deal in Romania to date. Back in 2016, the sale of Profi to MidEuropa Partners was also a record-breaking deal, being at that time the largest private equity deal in our country's history", declared **Costin Taracila**, Managing Partner of RTPR.

This marks the third time RTPR has acted as sell side legal advisor in Profi's successful exit stories. In 2016 RTPR advised the private equity fund Enterprise Investors on the sale of Profi supermarket chain to Mid Europa Partners, in a transaction with a value of EUR 533 million, at the time the largest deal ever completed by a private equity fund in Romania and the largest deal in the retail sector in the country's history. The law firm was also involved in the 2009 transaction, this time acting for the founder of Profi Rom Food, for the sale of its 65 stores to Enterprise Investors in a transaction worth EUR 66 million.

"Profi's growth story, with milestones at 65, 484 and over 1,650 stores upon each of the three exits, puts all of us in awe. We've been extremely excited for being a part of this transaction and we are looking forward to successfully bring it to close. We thank MidEuropa Partners for their trust. Definitely not least, this felt like going beyond an external advisor role and for that I would like to thank the Profi team", said **Marina Fecheta-Giurgica**, Managing Associate at RTPR.

Roxana Ionescu, Partner RTPR stated: *"This is beyond words. The largest supermarkets network in Romania bringing to the largest PE deal to date and the largest grocery deal. I couldn't be more humbled and grateful to be part for the third time in the successful story of Profi."*

RTPR is one of the most experienced and solid law firms in Romania, recognised as such by Legal 500, Chambers and IFLR1000 – the most reputed international legal guides – which constantly include the [corporate/M&A](#) practice on the top tier in their rankings. The impressive experience in private equity deals and its client portfolio in this sector recommend the law firm as the first choice for private equity funds for their transactions in Romania.

Selected [private equity](#) deals in which RTPR have recently advised are set out below:

–€€€€€€€€ Innova Capital on the acquisition of a majority stake in NETOPIA Group, one of the best known payment service providers (PSP) in Romania

–€€€€€€€€ Sarmis Capital on the acquisition of a majority shareholding stake in BMF Grup, the largest integrated facility management company on the Romanian market

–€€€€€€€€ GreenGroup, a company in the portfolio of private equity fund Abris Capital Partners, on the acquisition of UAB Zalvaris, the largest industrial waste management company in Lithuania, as well as on the acquisition of UAB Ecsa, a Lithuanian LDPE (Low Density Polyethylene) recycling company

–€€€€€€€€ Enterprise Investors on the sale of Noriel, the largest toys and games retailer in Romania, to Sunman Group

–€€€€€€€€ Integral Venture Partners on its investment in Medima Health, a chain of medical clinics with a national presence, specialised in imaging and radiology.

–€€€€€€€€ Dual role on the investment of the private equity fund Morphosis Capital in Cronos Med Group, leader in aesthetic medicine in Romania

–€€€€€€€€ Catalyst Romania on the acquisition of a minority stake in Evolution Prest Systems S.R.L., the company that owns the e-commerce website [www.evoMAG.ro](#).

–€€€€€€€€ Innova Capital on the acquisition of PayPoint Services SRL and Payzone SA, a market leading consumer payments operator in Romania, from PayPoint group

–€€€€€€€€ Morphosis Capital and a consortium of investors from Belgium on the acquisition of a majority stake in EMI Equipement Maintenance Industrie, market leader in industrial access systems

–€€€€€€€€ Sarmis Capital on the acquisition of a majority stake in Corporate Office Solutions (COS), the leading integrated office fit-out services provider in Romania