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PNSA advised Orange Group on post-acquisition merger between Orange Romania and Orange Romania Communications



PNSA has advised Orange Group, one of the world's leading telecommunications and digital service providers, on post-acquisition merger between Orange Romania (ORO) and Orange Romania Communications (OROC), in view of creating a fully converged telecommunications operator by integrating OROC into ORO.

This merger follows Orange's acquisition of a controlling stake of 54% in fixed operator Orange Romania Communications (former Telekom Romania Communications) from Deutsche Telekom's OTE in September 2021.

Following the acquisition of Orange Romania Communications, PNSA has assisted Orange Group on various compliance and other legal aspects involving the new subsidiary, as well as on the integration of Orange Romania Communications into Orange Group.

The merger project also implied negotiations with the Romanian Government, the 20% minority shareholder in the resulting entity, as well as various preliminary restructuring operations.

PNSA provided extensive legal assistance under the Romanian law throughout the entire acquisition and post-acquisition processes, including on telecom & regulatory, teaming up with D'Ornano Partners law firm.

PNSA core team led by <u>Bogdan C. Stoica</u> (M&A Partner) and <u>Irina Ivanciu</u> (Partner), has included lawyers from the corporate & commercial team: <u>Ioana Lazar</u> (Senior Associate), <u>Diana Toma</u> (Associate) and <u>Crina Stan</u> (Associate); TMT & IP teams - <u>Camelia Constantin</u> (Managing Associate); competition team - <u>Mihaela Ion</u> (Partner) and <u>Vanessa Nistor</u> (Senior Associate); white-collar compliance & defence - <u>Alexandru Ambrozie</u> (Partner) and <u>Ana Stoenescu</u> (Senior Associate); Employment - <u>Ioana Cazacu</u> (Managing Associate) and <u>Bianca Tarascu</u> (Senior Associate); Data Privacy - <u>Luana Dragomirescu</u> (Of Counsel); Public Procurement - <u>Ramona Pentilescu</u> (Managing Associate); Tax - <u>Raluca Rusu</u> (Partner) and <u>Ileana Radu Cernat</u> (Tax Manager), as well as other PNSA lawyers from the real estate, litigation, tax and banking & finance PNSA departments.