

RTPR, local adviser for Aramco on A&O Shearman led transaction regarding Aramco's investment in HORSE Powertrain Limited, a JV established by Renault Group and Geely



RTPR acted as Romanian legal counsel in relation to Aramco's acquisition of 10% equity interest in HORSE Powertrain Limited, the new global powertrain solutions company, alongside Renault Group, Zhejiang Geely Holding Group and Geely Automobile Holdings Limited. Aramco is one of the world's leading integrated energy and chemicals companies. HORSE Powertrain Limited was formed on May 31, 2024, by Renault Group and Geely and is incorporated and headquartered in London, UK.

The transaction was signed at the end of June and is subject to customary regulatory approvals. The price to be paid at closing will be based on a EUR 7.4 billion enterprise valuation.

The deal was coordinated by A&O Shearman, the project team being led by Aramco relationship partner, Andrew Schoorlemmer and including partner Frédéric Moreau and senior associate Sam Brooks, as well as other A&O Shearman specialised senior lawyers handling long-term product supply agreements, R&D and IP arrangements streams.

The RTPR team was coordinated by [Costin Taracila](#) (Managing Partner) and [Marina Fecheta-Giurgica](#) (Senior Associate) closely assisted by [George Capota](#) (Junior Associate) and further included [Andrei Tosa](#) (Managing Associate), [Diana Dimitriu](#) (Senior Associate), [Flavia Mincu](#) (Associate), [Irina Marinescu](#) and [Maria Luca](#) (Junior Associates) for due diligence matters. Partner [Roxana Ionescu](#) alongside [Serban Halmagean](#) (Associate) and Daria Spataru (Junior Associate) are assisting with FDI matters related to the transaction.

“Together with our colleagues at A&O Shearman, we were privileged to advise on the complexities of this deal across multiple jurisdictions. This is yet another example that further demonstrates our capacity to navigate the challenges of a cross-border deal and deliver top-tier legal solutions for our clients”, said **Marina Fecheta-Giurgica**, Senior Associate at RTPR.

RTPR and A&O Shearman have been working together for many years on some of the largest and complex transactions and projects in the region and have repeatedly pooled their teams to provide services perfectly tailored to the needs of the clients on regional matters.

RTPR's Corporate/M&A team is well known for its extended transactional experience. The most significant international legal directories Legal 500, Chambers & Partners and IFLR1000 rank the law firm in first tier in their rankings, and several of the team's lawyers are recommended as Leading Lawyers in individual rankings in this field. Recently, RTPR was awarded “Romania Law Firm of the Year” at the Chambers Europe Awards 2024, one of the highest honours in the legal industry.

Selected [corporate/M&A](#) deals in which RTPR have recently advised are set out below:

- MidEuropa Partners on the EUR1.3bn sale of Profi, in the largest transaction in the retail sector ever concluded in Romania
- Global Records and Stefan Lucian, the founder and CEO of the company, in the process of selling a 25% stake in the company to Believe, one of the world's leading digital music companies and of setting up the terms of their strategic partnership
- Vectr Holdings, through its subsidiary Vectr Realty Holdings, on the indirect acquisition of 100% stake in the company that owns The Landmark office building
- Intesa Sanpaolo Bank, the largest Italian bank, on the acquisition of First Bank from the American private investment fund J.C. Flowers
- AROBS Transilvania Software, an important Romanian company that provides software services and solutions in various industries and the largest tech company listed on the Bucharest Stock Exchange, on the acquisition of Infobest Romania from the founders of the business
- Morphosis Capital and a group of co-investors from Belgium on the acquisition of a majority stake in Mark Twain International School
- ENGIE Romania on the acquisition of an operational wind farm with a capacity of 80MW
- Macquarie Asset Management (MAM) on the sale of CEZ Vanzare to Premier Energy PLC, owned by the Czech private equity fund, Emma Capital
- Orange Money Romania, part of Orange group, on the transfer of its retail business to Alpha Bank Romania
- Romcim, part of the CRH Group, on the acquisition of Bauelemente Reinvest S.R.L. and its fully owned subsidiary, Bauelemente S.R.L., the market leader manufacturer of prefabricated reinforced and prestressed concrete in Romania