

RTPR advises Integral Capital Group on Embryos investment



RTPR has assisted the private equity fund Integral Capital Group, formerly known as Integral Venture Partners, in relation to the acquisition of a majority stake in Embryos from the three founders of the business. Embryos is a leading fertility and gynaecology clinic in Romania, specialised in assisted reproduction technology, offering an integrated suite of fertility treatments, including IVF.

The project team was coordinated by [Costin Taracila](#) (Managing Partner) and [Marina Fecheta-Giurgica](#) (Senior Associate), and also included [Maria Luca](#) (Associate), [David Mirea](#) and [Alexandru Dumitrescu](#) (Junior Associates) for the transaction documents. The due diligence team further included [Cezara Urzica](#) (Senior Associate), [Andrei Tosa](#), [Cristina Croitoru](#) (Managing Associates), [Irina Marinescu](#) (Associate) and [Iasmina Buse](#) (Junior Associate). [Roxana Ionescu](#) (Partner), [Serban Halmagean](#) (Associate) and [Daria Spataru](#) (Junior Associate) advised on competition and FDI aspects of the deal.

“Once again, our collaboration with RTPR proved to be a successful one. We would like to thank Costin, Marina and their team for their commitment, availability and the ability to quickly understand our commercial aims so as to offer on-point and seamlessly tailored legal assistance”, said Evtim Chesnovski, Partner of Integral Capital Group.

“We would like to thank Evtim and Radu for this new mandate and we are happy that once again our team has managed to identify the best solutions for the parties involved. A transaction with a private equity fund as an investor and a target operating in the medical sector requires an in-depth understanding of the specifics of both sectors, two areas in which our team has extensive experience. Congratulations on a new success!”, said Costin Taracila, Managing Partner of RTPR.

“We are grateful to have had chance to join forces once again with Evtim, Radu and their team at Integral Capital Group on another investment in the healthcare sector. There is no doubt reproductive medicine is becoming key in light of current social and demographic trends and we are certain that this private equity – founders partnership will only foster the fast-paced growth planned for Embryos”, said Marina Fecheta-Giurgica, Senior Associate at RTPR.

In 2022, RTPR has assisted the private equity fund on its investment in Medima Health, a chain of medical clinics with a national presence, specialised in imaging and radiology.

RTPR has extensive experience in projects with investment funds. In recent years, RTPR has been involved in

most of the [private equity](#) deals in Romania, assisting clients in both buy-side and sell-side mandates, as well as portfolio companies in subsequent bolt-on acquisitions. The most important international legal directories, such as Chambers & Partners, Legal 500 and IFLR1000, recognise RTPR's unparalleled expertise in the largest and most interesting transactions in Romania and the region, ranking the firm's corporate/M&A practice on the first tier. At the same time several team members are recommended in individual rankings as *Leading Lawyers* or *Rising Stars* in this area.

At the end of last year, RTPR was named Legal Adviser of the Year at the ROPEA Awards organised by the Romanian Private Equity Association. This is a new recognition of the law firm's activity in the private equity sector, being the second consecutive year in which it has won this trophy.

RTPR's outstanding achievements also include the "Romania Law Firm of the Year" award at the 2024 Chambers Europe Awards. The distinction, one of the most prestigious accolades in the legal area, reaffirms the firm's leading position in the Romanian market.

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
- €€€€€€€ Abris Capital Partners on the sale of Pehart Grup, one of the largest paper producers in South-Eastern Europe, to INVL Baltic Sea Growth Fund, the leading private equity fund in the Baltic States
- €€€€€€€ Oresa and the entrepreneur Cristian Amza on the sale of the entire stake in the La Fantana group to the strategic investor Axel Johnson
- €€€€€€€ Wolt, a Finnish local commerce company, on the acquisition of the fast delivery platform Tazz, part of eMAG Group
- €€€€€€€ Evryo Group, owned by funds managed by Macquarie Asset Management, on the sale of its renewable energy portfolio to PPC Group
- €€€€€€€ PragmaGO, a company owned by the private equity fund Enterprise Investors, on the acquisition of an 89% stake in Telecredit IFN, operating under the brand name Omnicredit
- €€€€€€€ Romcim, part of the CRH group, on the acquisition of Tehno World, a company active in the production and sale of solutions for utility infrastructure networks
- €€€€€€€ OX2 on the sale of a 99.2 MW onshore wind project located in the Eastern part of Romania to Nala Renewables, a joint venture between IFM Investors and Trafigura
- €€€€€€€ Innova Capital on the sale of Optical Investment Group to EssilorLuxottica
- €€€€€€€ 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