

RTPR advises US EXIM on EnergoNuclear financing



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RTPR in collaboration with A&O Shearman has assisted Export–Import Bank of the United States (US EXIM) in connection with a loan agreement for an amount of up to USD 57,272,230 granted to EnergoNuclear, the project company for the development of Cernavoda Units 3 and 4. EnergoNuclear is fully controlled by Nuclearelectrica (SNN), which is part of the contract as guarantor. J.P. Morgan SE acted as Documentation Agent.

The loan will be used to finance the project “Cernavoda CNE Units 3 and 4”, in particular for engineering and project management services. Units 3 and 4 will generate approximately 10 TWh/year, which will lead to a doubling of nuclear energy production, but also of CO2-free energy production.

The RTPR team was coordinated by **Victor Padurari** and **Cosmin Tilea** (*Partners*), and further included **Bogdan Cordos** (*Partner*), **Andreea Nedeloiu** (*Counsel*), **Andreea Stoiciu** and **Ion Arhiliuc** (*Associates*). The A&O Shearman team was coordinated by *Gideon Wiginton* (*Partner*).

“Our involvement in a project of such strategic magnitude demonstrates our team’s ability to contribute to the most sophisticated and complex financing mandates. It has been a real pleasure to join forces with our colleagues in A&O Shearman’s Washington office to provide comprehensive services for a lender of the calibre of US Exim, the main export credit agency of the United States. Congratulations to all parties involved in this project of significant importance for Romania’s energy future”, said **Victor Padurari**, *Partner at RTPR*.

“Undoubtedly, this transaction represents a positive signal for the Romanian energy industry, as it demonstrates the confidence of international investors in Nuclearelectrica’s ability to implement critical infrastructure projects. We are honoured by the trust placed in our team in this mandate, it was a privilege to work alongside outstanding professionals in a project of a technical complexity that derives from the regulatory aspects specific to the nuclear sector”, declared **Cosmin Tilea**, *Partner at RTPR*.

RTPR has one of the most experienced Banking & Finance teams in Romania, which is recognised for its involvement in landmark transactions in Romania and in the SEE region. The most important international legal guides Legal 500, Chambers and IFLR1000 position RTPR’s Banking & Finance practice on the top tier in the rankings for Romania. At the same time several team members are recommended as Leading Lawyers or Rising Stars in this area.

Selected financings in which RTPR have been recently involved are set out below:

- The syndicate of banks led by Banca Transilvania and BCR, together with Raiffeisen Bank, BRD – Groupe Société Générale, CEC Bank, ING Bank and Intesa Sanpaolo Bank Romania, on a RON 3.1 bn syndicated loan granted to Electrica
- Distribuție Energie Oltenia (DEO), the electricity distribution company part of Evryo Group, on a large-scale syndicated loan that refinances existing debt and adds a further RON1.76bn (EUR353m), one of the largest “green” loans ever issued on the Romanian market
- An international financial institution on the loan granted to Calihory Group operating under the DONA brand, one of Romania’s leading retailers and suppliers of pharmaceuticals, to finance the expansion and modernisation of the company’s network, acquisition of IT solutions, equipment, and a fleet of cars
- Eximbank, as the coordinating mandated lead arranger, as well as the syndicate of banks comprising Banca Comerciala Intesa Sanpaolo Romania, Banca Transilvania, CEC Bank, Garanti Bank, ING Bank NV Amsterdam Bucharest Branch, International Bank for Economic Co-operation, OTP Bank Romania, Raiffeisen Bank Romania and UniCredit Bank in relation to the maturity extension of revolving facilities and modification of the syndicate structure under a secured term and multicurrency revolving facilities agreement granted to Alro, as well as in relation to related security
- Meridiam SAS, a global investor and asset manager, on the financing of the acquisition of Neticity Telecom’s shareholding, the company that operates the underground telecommunications infrastructure in Bucharest
- LKE Group, one of the leading German suppliers of handling and logistics products and systems, on the financing of the acquisition of the majority shareholding stake in Someg S.A. and a part of Transcarpatia S.A.
- Oresa on the financing of the acquisition of logistics and industrial park Solo Iasi from Tester Group owned by Romanian businessman Bogdan Pitigoi
- Rodbun Group on several syndicated financings to cover regular capital needs as well as to support development plans of the group
- BNP Paribas, Crédit Agricole CIB, Credit Suisse, HSBC, Société Générale and UniCredit acting as Underwriters, Mandated Lead Arrangers and Bookrunners, Société Générale and Komerční banka acting as facility agent and security agent, respectively on the EUR1.150 billion financing of the CME acquisition, a media group which also includes ProTV, by PPF Group N.V.