

# Press release

Vienna, 23 January 2012

## **CMS advises UniCredit on EUR 470m Serbian telecoms financing**

### **CMS has advised UniCredit on a EUR 470 million loan to Serbian state-owned telecom provider Telekom Srbija.**

UniCredit led a syndicate of 19 banks on the transaction which is expected to be one of the largest corporate financings in south eastern Europe in 2012. The transaction was the first corporate finance instruction in Central and Eastern Europe that CMS has received from this key client. The CMS CEE Banking group has a long-standing relationship with UniCredit and regularly advises the bank on leveraged and real estate financings in the region.

The EUR 470 million 3-year senior term loan comprises of a EUR 320 million acquisition financing (to pay for a share buy back of 20% shares owned by the Greek telecom company OTE) and a EUR 150 million refinancing facility of an existing loan.

“This was a landmark transaction in Serbia.” says Stojan Semiz, local partner at CMS Belgrade. “Given the leading position of our firm on the local market in Serbia together with the international transaction expertise and English law capacity of our CMS partners, we are perfectly positioned to advise clients on transactions like this.”

Despite the challenging market conditions, the transaction received strong support from the market in syndication and raised a healthy oversubscription. The initial group of Mandated Lead Arrangers Crédit Agricole Serbia, Erste Group, Eurobank EFG Group, Komercijalna banka Beograd Group, Raiffeisen Group, Société Générale Bank Srbija and UniCredit Group grew into a 19 bank syndicate. The loan was partially underwritten by Erste Group and UniCredit, who were joined by Raiffeisen Group and Societe Generale Bank Srbija as Bookrunners. UniCredit also acted as the Coordinator, the Documentation Agent, the Facility and local Payment Agent for the transaction.

The CMS team that has advised UniCredit consisted of Prague-based partner Mark Segall and senior associate Mills Kirin at CMS Cameron McKenna, as well as Stojan Semiz, local partner, and Aleksandra Jovic, a senior associate, at CMS Reich-Rohrwig Hainz in Belgrade.

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### **About CMS Reich-Rohrwig Hainz**

CMS Reich-Rohrwig Hainz was founded in Vienna in 1970 and has since emerged as one of the leading specialists in all areas of commercial and labour law. Highly-specialized teams consisting of internationally experienced lawyers primarily provide services in the following fields of law: M&A, banking and finance, real estate, taxes, labour laws, IP and IT laws, and public procurement. The company operates offices in Vienna, Belgrade, Bratislava, Brussels, Kiev, Ljubljana, Sarajevo, Sofia and Zagreb. All CMS offices together offer clients a team of more than 500 experienced specialists in 13 offices across the CEE/SEE region.

CMS Reich-Rohrwig Hainz is one of the founding members of CMS, the association of leading European legal firms and tax consultants. At present, CMS operates a network consisting of more than 700 partners, 2,800 lawyers and tax consultants, and a total of 5,000 employees working on behalf of its clients. [www.cms-rrh.com](http://www.cms-rrh.com)

### **About CMS**

CMS aims to be recognised as the best European provider of legal and tax services. Clients say that what makes CMS special is a combination of three things:

Strong, trusted client relationships

High quality advice

Industry specialization

We combine deep local expertise and the most extensive presence in Europe with cross-border consistency and coordination.

CMS has a common culture and a shared heritage which make us distinctively European. CMS operates in 30 jurisdictions, with 55 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers. CMS is headquartered in Frankfurt, Germany.

**CMS member firms are:** CMS Adonnino Ascoli & Cavasola Scamoni (Italy); CMS Albiñana & Suárez de Lezo, S.L.P. (Spain); CMS Bureau Francis Lefebvre (France); CMS Cameron McKenna LLP (UK); CMS DeBacker Leclère Walry (Belgium); CMS Derks Star Busmann (The Netherlands); CMS von Erlach Henrici Ltd. (Switzerland); CMS Hasche Sigle (Germany) and CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH (Austria); CMS Rui Pena & Arnaut (Lisbon).

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