

PRESS RELEASE

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Fund on the onboarding of new investors.

CMS advises the Three Seas Initiative Investment Fund on the onboarding of new investors

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In 2020, cornerstone investors including Bank Gospodarstwa Krajowego ("BGK") and EximBank Romania, Poland and Romania's respective national development finance institutions, jointly launched the Three Seas Initiative Investment Fund, 3SIIF, in cooperation with ten countries in Eastern Europe.

The Fund will contribute to economic growth and energy security, as well as boost cohesion in Europe, closing the infrastructure gap with Western European countries. The Fund targets critical investment projects in the energy, transport, and digital sectors in the region located between the Baltic, Black, and Adriatic seas where the demand for long-term commercial investment into national infrastructure is among the highest in the European Union. Its role is to complement and strengthen the capital deployment of individual Three Seas countries and European Union financial instruments.

CMS Luxembourg advised on all aspects of the Three Seas Initiative Investment Fund's structuring and launch in 2020, and continues to act as the Fund's legal counsel, including notably the onboarding of new investors. Most recently EUR 23 million has been invested by SID Bank (Slovenia) and EUR 20 million by EximBank Hungary (Hungary). This notably follows the announcement in September that the Estonian Ministry of Finance (Estonia) and ALTUM (Latvia) both invested EUR 20 million and the announcement of BGK's EUR 250 million increase of its involvement in the Fund bringing the current total commitment over EUR 850 million.

In addition, the Fund recently announced its first investments, acquiring a 100% interest in Cargounit, a key player in the CEE railway industry and acquiring a controlling interest in Greenergy Data Centers OÜ ('Greenergy'), a CEE data centre platform.

The CMS team is led by Aurélien Hollard (Partner) and supported by Sophie Liberatore (Counsel), Julia Bruzzese (Senior Associate), José Ocaña and Aurélia Budzik (both Managing Associates). Lawyers from CMS offices in Poland, Belgium and the United Kingdom offered cross-border advice.

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Notes to editors:

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