

## PRESS RELEASE

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**Subject** **CMS assists ADX with the acquisition of the Zistersdorf & Gaiselberg oilfields**

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### **Interdisciplinary CMS team advises ADX Energy Ltd on an asset deal involving Austria's oldest active oil production facilities**

**In early July, Australian crude oil explorer ADX signed agreements to take over the major domestic Zistersdorf & Gaiselberg oilfields from Austria's oldest exploration and production company RAG – including extensive 3D and 2D seismic and geological data. As one of the leading law firms in the energy sector, CMS is providing advice in relation to the entire transaction – from due diligence to regulatory approvals and through to all aspects of employment, real estate and tax law.**

For more than 80 years, oil was extracted by RAG with particular efficiency on the two oilfields in Zistersdorf and Gaiselberg. With this deal scheduled for completion this year, ADX will then have not only an extraction rate of 350 BOEPD (barrels of oil equivalent per day), which the fields produce due to their exceptional geology and modern drilling methods, but also additional exploration potential which has already been identified as well as optimised production facilities and highly skilled experienced workers.

"It is not often that oilfields are sold in Austria – and never before was a location involved that is so important for Austrian crude oil extraction. So we are all the more delighted that we have been able to contribute significantly to this successful transaction from the outset due to our industry expertise and the countless energy projects which we have supported both nationally and internationally," says Johannes Trenkwalder, a partner at CMS in Vienna and head of the Energy team. The deal is expected to be concluded as early as in the fourth quarter of 2019.

Alongside Lead Partner Johannes Trenkwalder, attorney-at-law Mario Maier and associates Sanela Fürstenberg and David Kohl are contributing their expertise in Corporate/M&A law to ADX. In the interests of providing comprehensive support, the CMS team also includes employment law experts Jens Winter (partner) and Dominik Stella (associate), regulatory and competition law specialist Robert Keisler (partner), tax law expert Sibylle Novak (partner) and real estate expert Mariella Kapoun (attorney-at-law).

A photo of Johannes Trenkwalder for use free of charge can be found [here](#).

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We not only create sound legal solutions for you but also work to create pragmatic solutions, also with regards to your commercial goals. Our solutions correspond as much as possible to your company's business needs. We operate offices in Vienna, Belgrade, Bratislava, Brussels, Istanbul, Kiev, Ljubljana, Podgorica, Sarajevo, Skopje, Sofia and Zagreb. All CMS offices together offer clients a team of more than 600 experienced specialists in 17 offices across the CEE/SEE region. [cms.law](http://cms.law)

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