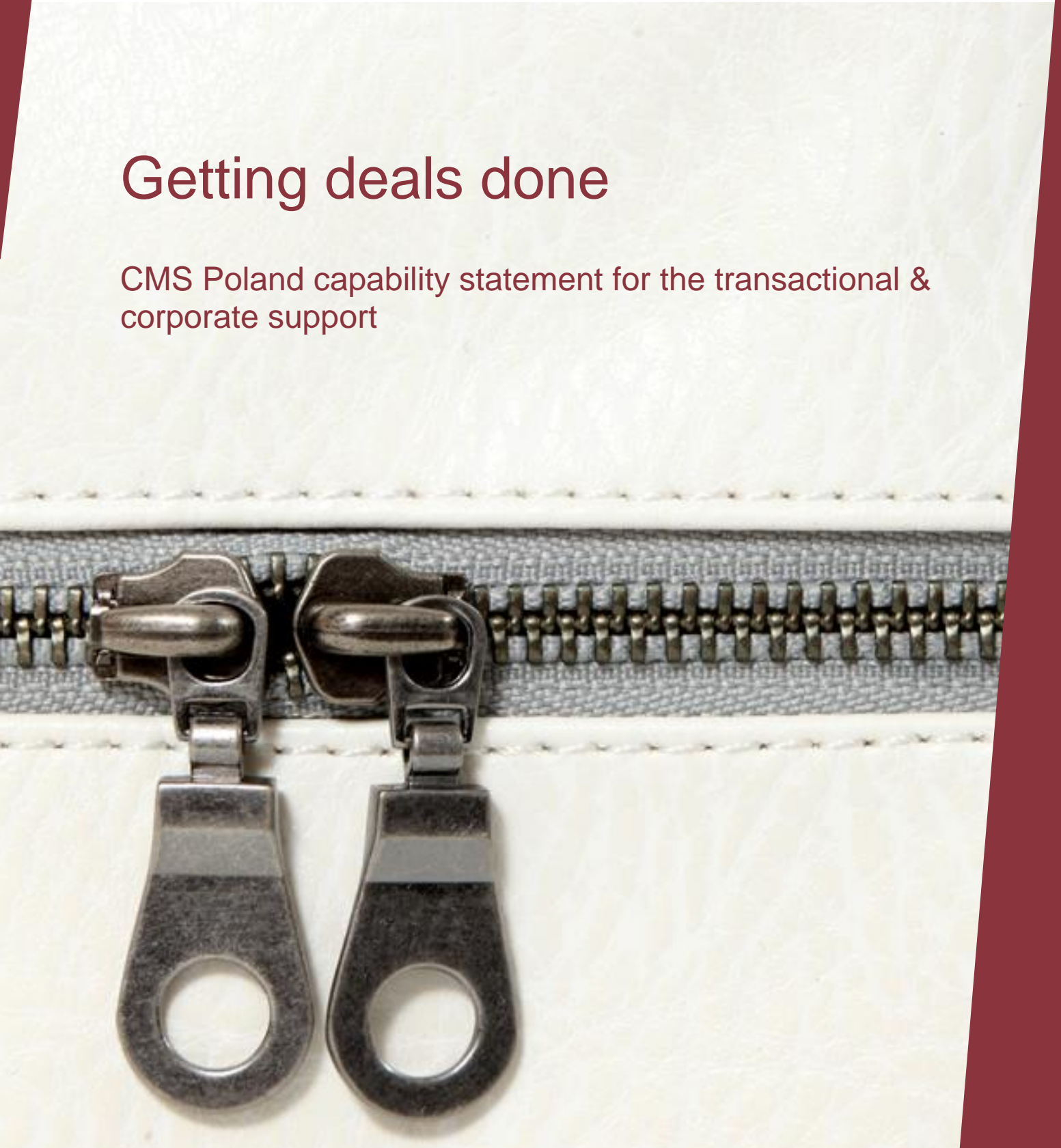


Getting deals done

CMS Poland capability statement for the transactional & corporate support



More than transactional support

CMS is the leading M&A adviser in Poland – this fact is evidenced by our number one position in the **mergermarket** volumes tables over the past year. In **2013 we closed more deals for our clients** than any other law firm in Poland. We would be pleased to work hand in hand with you, on your transactions, and have the opportunity to prove our strengths.

- **Strategic advice** - clients appoint CMS for its ability to give innovative, highly strategic advice on the most complex of transactions.
- **Commercially focused** - our clients also emphasize that we offer expert, commercially focused advice as well as sector-specific approach - we provide complex legal assistance, not just transactional support.
- **Our Team** - in Poland we put **over 20 transactional experts** at your disposal, a strong team that allows us to support many complex transactional projects at a time. We offer experienced transactional teams across all our CEE offices and we are able to start working on local and regional deals right after receiving your instruction.
- **Comprehensive experience** - with rich experience in representing clients from various industry sectors in corporate matters, and a broad portfolio of mergers and acquisitions, private equity and venture capital deals, we are well-suited to advise on the most sophisticated corporate transactions.
- **Helpful at all stages of the project** - we are well equipped to advise on each stage of transactional project, from the due diligence stage, through structuring, negotiations, regulatory approvals to signing / closing. We have advised both on the sell and buy sides of M&A transactions and represented investors, target companies, sellers, private equity funds and financial institutions.



Our transactional practice covers

Mergers and acquisitions

We are highly skilled in advising on merger and acquisition transactions. Our lawyers are perfectly equipped to advise on each stage of such process, from the due diligence stage, through structuring, negotiations, regulatory approvals to signing and closing. We have advised on both sides of M&A transactions and represented investors, target companies, sellers, and financial institutions.

Capital markets

Our lawyers have represented both underwriters and issuers in connection with public and private offerings. The team experience includes initial and secondary public offerings, private placements, dual listings, commercial papers and bonds issues, GDRs and private sales. We have extensive experience in administrative proceedings before Polish regulatory bodies in connection with securities transactions.

Corporate law

Each day our team provides on-going corporate advice to a variety of clients, from large multinationals to medium-sized domestic companies. We assist in establishing subsidiaries, drafting corporate documentation, filings with registry courts, and deliver legal opinions and memoranda.

Investment and securitisation funds

Our lawyers act for a number of investment and securitisation funds and asset management companies. Our clients also include insurance funds, banks and other financial institutions. The team experience involves advising on corporate issues, M&A transactions, securitisation transactions, financial services regulations and a variety of banking matters.

Private equity

Our team has extensive experience in private equity transactions advising major global and local private equity houses as well as targeted companies. We are uniquely positioned to advise on private equity deals in CEE due to our transactional expertise combined with sector-focused practices and extensive network of offices.

Tax structuring

Our practice covers tax planning, tax structuring, corporate and personal income tax, VAT, excise duty, property taxation and international taxation. Our tax team, including Polish-qualified tax advisors, participated in numerous tax proceedings, including proceedings before administrative courts.

Our experience

Selected recent M&A experience of our Warsaw-based lawyers includes advising:

- **Work Service S.A.**, the listed Poland based company engaged in providing human resource services and a portfolio company of Pinebridge Capital Partners LLC, the US based private equity firm, on the joint venture with FIEGE Logistik Holding Stiftung & Co. KG, the Germany based company engaged in providing logistics and supply chain services.
- **Work Service S.A.** on acquisition of 100% of shares in the company Antal International Sp. z o.o., the Poland based company engaged in providing recruitment services.
- **Work Service S.A.** on acquisition of 75% stake in Prohuman 2004 Kft., Hungarian provider of human resources services.
- **Work Service S.A.** on acquisition of 80% stake in Work Express Sp. z o.o., Polish provider of recruitment services.
- **Henry Schein, Inc.**, the world's largest provider of health care products and services to office-based dental, animal health and medical practitioners - on acquisition of 80% stake in Medivet S.A., Polish distributor of veterinary medicine and equipment.
- **Żabka Polska Sp. z o.o.**, the Poland based company that owns and operates a chain of convenience stores, and a portfolio company of Mid Europa Partners LLP, the UK based private equity house, on acquisitions of local retail companies.
- **Mid Europa Partners** on a EUR 52 million privatisation of Polskie Koleje Linowe (Polish Cable Railways).
- **Polskie Koleje Górskie SA**, the Poland based company engaged in cable car business and a portfolio company of Mid Europa Partners LLP, the UK based private equity house, on the acquisition of 75% stake in Kolej Gondolowa Jaworzyna Krynicka SA, the Poland based company engaged in cable car business.
- **PZ Cussons Plc**, a leading global consumer products group, on the sale of its local Polish home care brands.
- **Apator S.A.**, the listed Polish producer of utility meters, on acquisition of a 100% stake in Przedsiębiorstwo Wdrożeń Postępu Technicznego Elkomtech S.A.
- **Iberdrola Renovables Energía**, on a EUR 203 million sale of its wind power plants in Poland to PGE Polska Grupa Energetyczna and Energa Hydro as part of Iberdrola's global EUR 2 billion divesting process.

- **o2 Group/Innova Capital** on all corporate aspects of Innova Capital's strategic entry to the company. Advising jointly o2 Group and Innova Capital on the financing of the EUR 92 million acquisition of Wirtualna Polska and its merger with o2 Group.
- **Mid Europa Partners** on the acquisition of Żabka Polska, the owner of the biggest convenience stores Żabka in Poland, from Penta Investments.
- **E.ON Sverige** on a sale of portfolio of heating assets in Poland.
- **Druck- und Verlagshaus Gruner + Jahr AG** on a sale of G+J Polska to Burda International.
- **Mecom Group plc** on a EUR 21 million sale of its Polish operations (regional dailies and a radio broadcaster).
- **Riverside** on the sale of its portfolio company MK Żary, a leading producer of chimney systems, to a French strategic investor.
- **MIH Allegro**, a subsidiary of online business giant Naspers, on its highly strategic purchase of a majority stake (around 80%) in Netretail Holding, the online retailer, for nearly EUR 230 million. Netretail is one of CEE's leading online shopping services with subsidiaries in five CEE countries (Czech Republic, Slovak Republic, Slovenia, Hungary and Poland).
- **V4C Advisers** (former Amundi), on the acquisition of a majority stake in home.pl, a Polish leading provider of domain names and web hosting, from the selling shareholders.
- **Vestas Northern Europe** on a sale of GB Linowo 201, an owner of the 48 MW Linowo Wind Project, to EDF Energies Nouvelles.
- **Selling shareholders in ECO-WIND Construction** on a sale of their stakes to CEZ.
- **Partner in Pet Food** on the downstream merger of two companies in the Partner in Pet Food group in Poland, after the previous transformation from the limited liability company into joint-stock company.
- **POLOmarket** on a sale of a minority stake in Poland's biggest supermarket chain to Argus Capital
- **Statoil Poland** on the acquisition of a network of operating fuel stations and underdeveloped properties in Poland from a Polish subsidiary of St1.
- **EFG Eurobank Ergasias** on the sale of a 100% stake in Polbank EFG in Poland to Raiffeisen Bank International AG.
- **E.ON Energie AG** on the sale of a majority stake in Elektrociepłownia Białystok, a Polish CHP plant, to a large Polish strategic investor.
- **AEI** on the sale of the ENS cogeneration plant in Poland, to a large private investor.
- **Elektrownie Wodne, a subsidiary of ENEA**, in connection with the bond issue.
- **Recordati** on an acquisition of Farma-Projekt, a Polish pharmaceutical company.

- **Resource Partners** - on acquisitions of Drogerie Aster and Drogerie Natura retail networks.
- A **global private equity house** (as a bidder) - in connection with its participation in a bid for the acquisition of Polkomtel, Poland's leading mobile telephony operator.
- **GE Capital International Financing Corporation** - on a EUR 625.5 million acquisition of Bank BPH, the Polish banking business of UniCredit listed on the WSE, followed by a merger.
- **GE Money** - on an initial sale of a 60% stake in Poland's leading mortgage brokerage and distributor, Expander Advisors to a consortium led by Innova Capital, followed by the sale of the remaining 40% stake.
- **X-Trade Brokers** (a brokerage house based in Poland and operating within the European Union) - on a EUR 56 million sale of a minority stake in the brokerage house to Enterprise Investors.
- **Sygma Banque** and **Cetelem Bank** - in connection with the first successfully completed cross-border merger in the financial sector in Poland.
- **Amica Wronki**, the listed Poland based producer of white goods - on a restructuring project including the EUR 53 million sale of washing machine and refrigerator factories to Samsung Electronics.
- **Advent International** - on its planned acquisition of a leading Polish confectionary company Wedel from Cadbury.
- **ENEA** - on the second stage of privatization through the sale of the 16.05% stake in the company by Poland's State Treasury to institutional investors.
- A major **global private equity house** - representing in a bid to acquire Aster cable TV operator.
- **PCC SE** - on a sale of its logistics arm and Poland's largest private-sector rail freight operator PCC Rail, to Deutsche Bahn AG.

Team of talented lawyers



Dariusz Greszta, LL.M.
Partner
Head of Corporate / M&A

T: +48 22 520 5672
E: dariusz.greszta@cms-cmck.com

Dariusz heads the Corporate / M&A team in the Warsaw office. He focuses on large M&A, private equity and capital markets transactions.

His recent experience encompasses high-profile M&As in the banking sector in Poland, acquisitions of leading retail chains in Poland, a privatisation of a cable railway company through an acquisition by a leading private equity and a sale of Polish operations by a UK based media player.

**Department head Dariusz Greszta is “a real deal maker.
He has strong client skills and keeps calm no matter what”**

Chambers Europe, 2013



Marek Sawicki
Partner
Head of Lifesciences Group in Poland

T: +48 22 520 8409
E: marek.sawicki@cms-cmck.com

Marek represents private equity funds, strategic investors and financial institutions in all transactional and corporate issues with regard to mergers and acquisitions, including acquisition finance.

Recently, Marek has advised on acquisitions of leading retail chains in Poland, an acquisition of the largest provider of domain names and web hosting in CEE, acquisitions of pharmaceutical companies, a sale of a Polish portfolio company by a global private equity fund, and a sale of wind farm operators.

**According to market commentators,
Marek Sawicki is “a skilful negotiator”.**

Chambers Europe, 2013

Some other key members of our transactional team:



Arkadiusz Michaliszyn

Partner

Tax

T: +48 22 520 8478

E: arkadiusz.michaliszyn@cms-cmck.com



Andrzej Pośniak

Partner

Tax

T: +48 22 520 5673

E: andrzej.posniak@cms-cmck.com



Beata Barwińska

Of Counsel

Acquisition finance

T: +48 22 520 8493

E: beata.barwinska@cms-cmck.com



Jakub Marcinkowski

Of Counsel

Private Equity / M&A

T: +48 22 520 8408

E: jakub.marcinkowski@cms-cmck.com



Błażej Zagórski

Of Counsel

Private Equity / M&A

T: +48 22 520 8401

E: blazej.zagorski@cms-cmck.com



Joanna Błaszczyk

Of Counsel

Private Equity / M&A

T: +48 22 520 8407

E: joanna.blaszczyk@cms-cmck.com



Jakub Lerner

Senior Associate

Private Equity / M&A

T +48 22 520 8478

E jakub.lerner@cms-cmck.com

**This solid team is praised for its substantial and well-integrated CEE network,
as well as its growing expertise in the energy, retail and banking sectors.**

CMS in Poland

With **over 130 lawyers** and two offices, we are one of the largest international law firms in Poland and, having been present on the market for **over 20 years**, we are also one of the longest established and most experienced law firms. We offer legal support and advice to clients operating in all leading industry sectors.

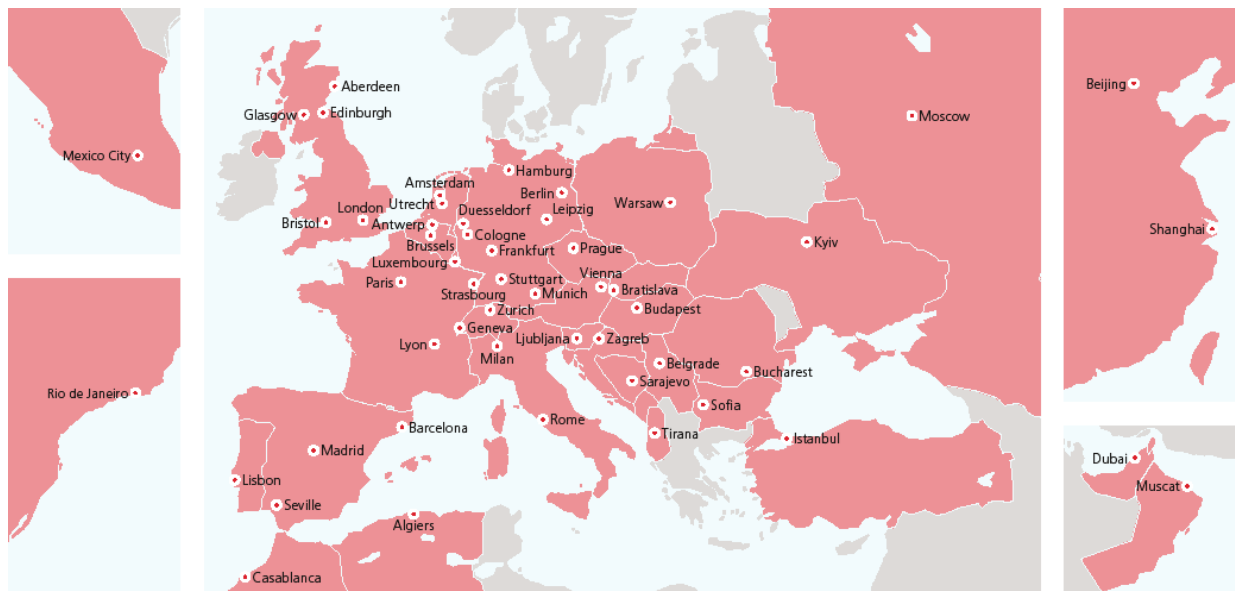
We are highly ranked in the transactional, dispute resolution and energy areas. We also boast strong employment, competition, IP, public procurement, banking and real estate practices.

We offer our expertise through traditional legal practice areas and also through specialised sector groups, including:

- Financial Services
- Energy & Utilities
- Consumer Products and retail
- Lifesciences
- Technology, Media & Telecoms
- Real Estate & Construction
- Insurance
- Infrastructure & Project Finance
- Hotel & Leisure

Unique CMS network

CMS is an award-winning, full service international commercial law firm advising businesses, financial institutions, governments and other public sector bodies. **CMS** network of law firms has the most extensive European footprint, employing nearly **5 500 people in 58 offices across 32 countries**. We have a unique, strong presence in CEE region (including Poland, the Czech Republic, Hungary, Slovakia, Bulgaria, Romania and Ukraine). Close working relationships between all our offices allow us to exchange information and share experience effectively and efficiently. This translates into highest quality of our legal advice and lower costs for our clients.



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CMS Bureau Francis Lefebvre S. E. L. A. F. A.
CMS Cameron McKenna LLP
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CMS Derks Star Busmann N. V.
CMS von Erlach Poncet Ltd .
CMS Hasche Sigle, Partnerschaft von Rechtsanwälten und Steuerberatern
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