

GREENBERG TRAUIG POLAND IS A LEADER IN LANDMARK DEALS



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WARSAW -- The Warsaw office of global law firm **Greenberg Traurig, LLP**, named the 2013 International Law Firm of the Year in Poland by Chambers and Partners, has been involved in some of Poland's most talked about transactions.

Recently, the office became the **first law firm in Poland to advise on a bond issue** under the new Bonds Act, the client being Cyfrowy Polsat. Additionally, team members advised Bank Pekao S.A. concerning Poland's **biggest restructuring deal**; advised on the **biggest TV rights transaction in Polish history**; and advised Wirtualna Polska Holding S.A. and Innova Capital on the **largest IPO on the Warsaw Stock Exchange in over a year**.

"The recent expansion of the real estate team catapults our Real Estate Practice into the top tier and thus, gives us a unique position in the market of being the only law firm that enjoys the top ranking in five key areas of business legal practice: Capital Markets: Equity, Corporate/M&A, Private Equity, Tax, and now Real Estate," said **Lejb Fogelman**, senior partner of the Warsaw office of Greenberg Traurig. **Fogelman** has been recognized by *Chambers Europe 2015* as a Senior Statesman, the highest possible rank, in Corporate/M&A.

The Warsaw office of Greenberg Traurig boasts a wealth of experience concerning all aspects of varied undertakings connected with trading in securities on the Polish and international equity markets. The experience of attorneys from the capital markets team is confirmed every year by international and Polish rankings. The office is recognized often for excellence in a number of legal practices, being ranked in Poland in Band 1, the highest possible position, in Capital Markets: Equity, Corporate/M&A, Private Equity, Tax, and Real Estate, according to *Chambers Europe 2015*. As such, Greenberg Traurig is the only law firm in Poland with top ranking in those five areas. Moreover, Greenberg Traurig is Band 3 in Banking and Finance, Capital Markets Debt,

Dispute Resolution, and Restructuring/Insolvency.

Earlier in 2015, as part of a strategy to strengthen one of the top international real estate practices, the firm added two leading real estate teams in Central Europe to its existing group. The addition of 12 new attorneys to the Warsaw office created one of the largest and most diversified real estate practices in the region.

"Greenberg Traurig is known for its contribution to the process of changing the legal system, both from the theoretical and the practical points of view. The solutions developed by our team have been reflected on many occasions in the legal system and have been seen as a reference standard on the market," said **Jarosław Grzesiak**, managing shareholder and head of the Capital Markets practice of the Warsaw office of Greenberg Traurig. **Grzesiak** is ranked in Band 1 in Corporate/M&A and in Band 1 in Capital Markets Equity in *Chambers Europe 2015*.

"Our Warsaw team was successful in Poland for two decades before they joined Greenberg Traurig and have always been integral to the Warsaw business and legal communities. Establishing this office was an important opportunity in one of the most important and successful European markets, where entrepreneurship in the private sector is highly valued and supported with policies that focus on growth," said **Richard A. Rosenbaum**, Greenberg Traurig's chief executive officer.

SELECT TRANSACTIONS RECENTLY COMPLETED BY THE WARSAW TEAM:

- Advised Bank Pekao S.A., one of the largest creditors of PBG S.A., in its bankruptcy with composition in the course of a rehabilitation process that took more than three years to be finalized. This court-supervised restructuring of PBG's debt is the **largest such procedure in Poland's history**, the aggregate value of receivables of PBG's creditors exceeding PLN 3.2



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billion. The PBG restructuring was one of the most complex transactions on the Polish market, combining various diverse elements of bankruptcy law, securities, and bonds trading laws.

- Became the **first law firm in Poland to provide legal advice regarding a bond issue governed by the new Bonds Act.** The client, Cyfrowy Polsat, completed the issue of Series A unsecured bearer bonds with the aggregate nominal value of PLN 1 billion. The bonds were issued within the framework of a public offering addressed to more than 150 designated investors. The company is planning to seek the introduction of the bonds to the alternative trading system operated by the Warsaw Stock Exchange within the framework of the Catalyst market. The new Bonds Act, which came into force July 1, 2015, reintroduces the bondholders meeting, governs the procedure for amending the terms of the issue of bonds, introduces new types of bonds, and clarifies various issues.
- Advised on the sale of media rights relating to the Polish Premiere League (Ekstraklasa) in seasons 2015/2016 to 2018/2019 to the broadcasters nc+ and Eurosport. In terms of value, the TV rights license to broadcast all football matches represents **the biggest contract ever** concluded within the domestic sports media industry. Greenberg Traurig represented well-known international marketing agency MP & Silva, acting as exclusive advisor to Ekstraklasa on the marketing, distribution, and exploitation of media rights with respect to Polish football for the next four seasons. The participation of Greenberg Traurig in this unique TV rights sale process included all of its stages from the establishment of a tender aimed at disposing of all media rights relating to Ekstraklasa competitions, through negotiations with a number of bidders, and finally the execution of licence agreements with TV broadcasters.
- Advised Wirtualna Polska Holding S.A. and its selling shareholder, European Media Holding S.à r.l. - an entity controlled by the

private equity fund Innova Capital - on the initial public offering of shares and listing on the Warsaw Stock Exchange. The value of the IPO was PLN 294 million and it is **the largest initial public offering in Poland in over a year.** Greenberg Traurig provided Wirtualna Polska Holding S.A. and the selling shareholder, European Media Holding S.à r.l.,

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with multidisciplinary legal advice with respect to Polish, English, and American law in connection with the preparation and consummation of the IPO.

- Acted as legal counsel to Grupa LOTOS S.A. in a rights issue of 55 million new shares with a total value of PLN 995.5 million placed with the company’s existing shareholders. In terms of value, it was **the biggest public offering of new shares in Poland** in 2014 and one of the largest public offerings in Poland that year altogether.
- Provided advice on Cyfrowy Polsat S.A.’s acquisition of Polkomtel, the operator of the “Plus” mobile network. The transaction **created the largest media and telecommunication group in the region and one of the largest corporations in Poland.** Greenberg Traurig advised Cyfrowy Polsat on all aspects of the transaction.

Based on the agreements, Cyfrowy Polsat acquired shares in Metelem in exchange for its own new shares with a total issue price close to PLN 6.15 billion.

- Served as legal adviser in the **most important transactions in the banking sector in Poland**, including **having represented clients in most mergers and acquisitions of banks.** As an example, the firm represented PKO BP in the acquisition of Nordea Polska, BNP Paribas in the acquisition of Bank Gospodarki Żywnościowej, and Alior Bank on the acquisition of Meritum Banku S.A., among others.

ABOUT GREENBERG TRAUIG, LLP

Greenberg Traurig, LLP is an international, multi-practice law firm with approximately 1900 attorneys serving clients from 38 offices in Europe (Poland, Berlin, the UK, and Amsterdam) and in the United States, Latin America, Asia, and the Middle East. The firm is among the 2015 BTI Brand Elite and among the most “Tech Savvy.” It was on the 2013-2015 BTI Client Service 30 listings of firms “most recognized by clients for providing excellent client service,” and one of the 2014 BTI Client Relationship Scorecard “Power Elite,” based on the nature and strength of its client relationships. More information at: www.gtlaw.com.

ABOUT GREENBERG TRAUIG GRZESIAK SP.K

Greenberg Traurig Grzesiak sp.k. was named the 2013 International Law Firm of the Year in Poland by Chambers and Partners. The Warsaw office of Greenberg Traurig, LLP provides legal services to clients in Central Europe and beyond and is comprised of 80 lawyers. Team members are regularly recognized as leaders in numerous practice areas. Chambers Global, Chambers Europe, IFLR1000 and EMEA Legal 500 consistently rank them among the top tier in the areas of Corporate/M&A, Capital Markets, Private Equity, Tax, Banking and Finance, Energy, Real Estate, Dispute Resolution and TMT.