

Wolf Theiss advises Sunman Group on the acquisition of Noriel, the Romanian retailer leader in toys and games

Bucharest, 27 July 2022 – The Turkish market leader in toys retail, distribution and manufacturing Sunman relied on the legal expertise of Wolf Theiss for the acquisition of Noriel, one of the most popular and trusted Romanian toys brands. The closing occurred on 26 July 2022.

Sunman Sanayi Mamulleri Ithalat Ihracat ve Ticaret Anonim Sirketi (Sunman Group), based in Istanbul, operating under the Sunman and Toyzz Shop brands, has successfully completed the acquisition of Noriel Impex SRL, Intertoy Zone SRL and Toys & Games Industry SRL, from Jonagold CEE Holding S.a.r.l, owned by Polish Enterprise Fund VII, a private equity fund managed by Enterprise Investors.

Wolf Theiss' Corporate / M&A team, led by Ileana Glodeanu, provided legal assistance to Sunman Group on all Romanian law aspects pertaining to Noriel acquisition, from the performance of the legal due diligence report on all three target entities to the structuring, reviewing, negotiating and signing of the share purchase agreement and other transactional documents.

Under the lead of Partner Ileana Glodeanu, together with Senior Associates Luciana Tache and Mihai Coadă as key contributors to the success of this transaction, Wolf Theiss involved a wider team from several practice groups: Corporate / M&A - Senior Associates Cornelia Postelnicu, George Ghitu, Associates Elena Ionaşcu, Iulia Cumpăratu, Alexandru Caleap, Roxana Balica and Vlad Catană; Real Estate & Projects - Counsel Dana Toma, Senior Associate Adina Aurel and Associates Alexandru Roman and Ana-Maria Mustăţea; Employment - Senior Associate Andreea Stan and Associate Costin Şalaru; Data Protection, IP & TMT - Associate Nina Lazăr; Competition & Antitrust - Associates Maria Ionescu and Adrian Manolache; Dispute Resolution - Senior Associate Sorin Dumitru and Banking & Finance - Associate Cătălin Sabău.

"We greatly valued Wolf Theiss team's legal support on this extremely competitive acquisition. With the acquisition of Noriel Group, a robust omnichannel business with 88 modern stores located across Romania, we have fulfilled our objective to expand coverage outside Turkey, Romanian and CEE market being of strategic importance for us. The dynamics of the deal raised interesting challenges for us but are very content with our transaction and we have very much enjoyed this ride given the professionalism and practical approach of our lawyers", said **Cem Sunman, the Chairman of Sunman Group**.

"We relied on the capable hands of Partner Ileana Glodeanu and Wolf Theiss team, who have been extremely instrumental for the success of our deal" stated **Kerem Goktan, advisor to the board of Sunman Group**.

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"It was a true delight for us to assist a family office like Suman group during their first transaction on the Romanian toys market and we are very grateful for the opportunity to have worked with such an impressive Turkish investor" stated **Ileana Glodeanu, Partner and Head of the Corporate / M&A practice at the Wolf Theiss Bucharest office.**

Sunman Toys, founded in 1985, in Kadıköy, Istanbul, was an early pioneer in the sale of world-renowned licensed toys in Turkey, so far having signed more than 60 agency agreements with companies from around the world. In 1996, Sunman successfully brought the imaginative world of Walt Disney’s unforgettable characters to Turkey by acquiring the licensing rights to Walt Disney Toys and giftware products. In the early 2000s, Sunman has initiated a plan for increased investment in the retail sector. The company has nearly 250 stores in more than 50 cities throughout Turkey and Cyprus.

Noriel is a top brand in the Romanian toys market – a one-stop-shop for kids and their parents. The company offers the broadest assortment of toys, games and other baby products in the country. Its fast-growing, scalable e-store with an even broader product offering and highly efficient fulfillment function is a perfect platform for entering new markets, as evidenced by the company’s recent expansion to Bulgaria.

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With more than 360 lawyers in 13 countries, over 80% of the firm’s work involves cross-border representation of international clients.

In Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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