

Wolf Theiss advises a syndicate of banks on granting a EUR 410 million credit facility to Iulius Group for the purposes of refinancing four malls

Bucharest, 13 September 2022 - Wolf Theiss acted as legal advisor to a syndicate of banks, consisting of Erste Group Bank AG, Banca Comercială Română S.A., OTP Bank Nyrt, OTP Bank Romania S.A. and Raiffeisenlandesbank Niederösterreich-Wien AG, in relation to a EUR 410 million credit facility granted to the only developer and operator of mixed-use urban regeneration projects in Romania. Iulius Group will use the loan to sustain long-term investment plans and refinance its national network of Iulius Mall regional shopping centres located in Iași, Cluj-Napoca, Suceava and Timișoara.

Wolf Theiss' Banking & Finance team in Bucharest, coordinated by Partner Claudia Chiper, provided legal assistance to the five financing banks throughout the process of negotiating, signing and utilising the syndicated long-term refinancing facility and the related finance documents.

Claudia worked together with Senior Associates Iuliana Stoicescu and Alexandru Asaftei and Associate Cătălin Sabău from the Bucharest office in relation to all the transactional work, while Counsel Eva Stadler from Vienna office advised the lenders on the Austrian stamp duty pertaining to the transaction.

"We are glad to have had the opportunity to arrange one of the most prominent real-estate transactions in Romania in 2022. It is a successful result of various teams on Iulius side, on the side of the banks and our lawyers, Wolf Theiss, who all proved to be very professional, practical and solution-oriented", stated Marko Brekič, Industry Lead CRE at Erste Group Bank AG.

"We are very pleased that the five banks involved relied on the expertise of Wolf Theiss. We are thankful for the trust they placed in us to coordinate and to contribute to the successful closing of the largest real estate credit facility ever granted in Romania", stated Claudia Chiper, Partner and Head of the Banking & Finance practice within Bucharest office of Wolf Theiss.

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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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