

Wolf Theiss advises the founders of the Romanian IT outsourcing company Fortech on the sale to GlobalLogic Inc., part of Hitachi Group

Bucharest, 21 November 2022 - Wolf Theiss acted as legal advisor to the Romanian shareholders of Fortech SRL, a leading software services provider, in relation to the sale of their entire 100% shareholding in Fortech to GlobalLogic, based in Silicon Valley, California, a member of the Hitachi Group and leader in digital engineering. The transaction is subject to certain conditions precedent, including approvals from the relevant competent authorities.

Fortech SRL and its subsidiary Fortech Software Solutions SRL, based in Cluj-Napoca, Romania, are one of the largest IT service providers in Romania and the region. The shareholders signed a definitive agreement for the sale of all of their shares in Fortech SRL to the American company GlobalLogic, a Hitachi Group company and digital engineering leader. This transaction concludes an outstanding transactional year in the Romanian IT services market, to which Wolf Theiss has greatly contributed and is a well-deserved crowning achievement for the continued efforts of the Wolf Theiss Corporate / M&A team. In 2022, Wolf Theiss has successfully completed over 15 tech transactions.

Wolf Theiss' Corporate / M&A and Technology, Media and Telecommunications (TMT) teams in Bucharest, led by Partner Ileana Glodeanu, provided legal assistance to the shareholders of Fortech in all stages of the sale, from the initial phases of the competitive sale process, organising the data room and preparing other documents covering corporate matters, intellectual property, personal data protection, employment law, material agreements and other documents necessary for the implementation of the transaction, as well as the drafting and negotiation of the sale purchase agreement.

Together with Partner Ileana Glodeanu, the lawyers who contributed to the deal completion were Flavius Florea (Counsel, TMT, IP & Data Protection), Mircea Ciocîrlea (Counsel, Corporate M&A), Cornelia Postelnicu (Senior Associate, Corporate M&A), Andreea Stan (Senior Associate, Employment) and Iulia Cumpăratu (Associate, Corporate M&A).

"The Wolf Theiss team was beside us throughout the transaction, at every moment, day and night. The professionalism, energy, enthusiasm and commitment of the team are simply astounding and this enthusiasm and

Wolf Theiss

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Wolf Theiss

*commitment is probably "contagious" for all the clients working with Wolf Theiss Bucharest office. Their contribution to the signing of the transaction, along with that of the other advisors, was essential. It was a pleasure for us to work with Ileana and the entire Wolf Theiss team", stated **Călin Văduva, Founder and CEO at Fortech group.***

*"Over the last few years, Wolf Theiss lawyers have advised on some of the largest transactions in the Romanian market, involving Romanian entrepreneurs. This is one of the most meaningful and intense transactions upon which we have assisted. We feel particularly privileged and happy to have had the opportunity to work with Fortech founders and to have contributed to the successful outcome of this sale process. This transaction means a lot to us and marks a significant success story for Romanian entrepreneurs that will be passed on to future generations. We are excited that Wolf Theiss' Corporate / M&A and Technology teams were part of this story", stated **Ileana Glodeanu, Partner and Head of the Corporate / M&A practice at the Wolf Theiss Bucharest office.***

Fortech is a software services company headquartered in Cluj-Napoca, Romania. It also has engineering hubs in Oradea, Iasi, Brasov, and Bucharest. With a workforce of 1,100+ people, Fortech's technical expertise spans a variety of sectors, from automotive and financial to healthcare and more. Fortech covers the end-to-end software lifecycle development to deliver the innovation, scalability, quality, and speed needed by its clients. The company's approach to software engineering combines strong technology and process know-how, agile delivery methods, and a blend of code quality practices and metrics refined throughout two decades of operation. Since 2003, more than two hundred brands have chosen Fortech as their software engineering partner.

GlobalLogic is a leader in digital engineering. GlobalLogic helps brands across the globe design and build innovative products, platforms, and digital experiences for the modern world. By integrating experience design, complex engineering, and data expertise – the company helps its customers imagine what's possible and accelerate their transition into tomorrow's digital businesses. Headquartered in Silicon Valley (San Jose, California), GlobalLogic operates design studios and engineering centers around the world, extending their deep expertise to customers in the automotive, communications, financial services, healthcare and life sciences, manufacturing, media and entertainment, semiconductor, and technology industries. GlobalLogic is a Hitachi Group Company operating under Hitachi, Ltd. (TSE: 6501), which contributes to a sustainable society with a higher quality of life by driving innovation through data and technology as the Social Innovation Business.

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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