

Convera acquires parts of Western Union business with legal assistance from Wolf Theiss

Vienna, 21 July 2023 – Wolf Theiss advised Convera on the acquisition of parts of the Austrian business of Western Union

A team of experts of Wolf Theiss (Vienna), led by partner Claus Schneider and counsel Christine Siegl (both banking & finance), provided legal advice to Convera on the Austrian leg of this important acquisition. The mandate was part of a global transaction regarding The Western Union Company ("WU").

In the European Union, WU is active through its subsidiary Western Union International Bank GmbH ("WUIB"). WUIB sold (parts of) its payment services and derivatives business to Convera Europe Financial S.A. and Convera Europe Financial S.A., two newly established Luxembourg legal entities which obtained respective authorizations by the CSSF and established branches in several EU countries, including Austria.

"Good things take time is an old saying that has once again proven true in this specific case.", Christine Siegl said with a smile, referring to the fact that the transaction took more than two years.

In addition to Claus Schneider and Christine Siegl, both responsible for financial regulatory and corporate / M & A law and FDI issues, the core team of Wolf Theiss (Vienna) consisted of partner Christian Mikosch (corporate / M & A), partner Matthias Unterrieder (employment), counsel Karin Spindler-Simader (tax), counsel Paulina Pomorski (data protection) and senior associate Christopher Jünger (FDI).

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 360 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients.

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

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business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know how.

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