

## Sona BLW becomes majority shareholder of NOVELIC in EUR 40.5 Million transaction with legal assistance from Wolf Theiss

**Belgrade, 11 September 2023 – Renowned Indian-based global automotive systems and components manufacturer, Sona BLW Precision Forgings Ltd, was advised by Wolf Theiss in their acquisition of a majority share in Serbian-based leader in radar sensors and embedded systems NOVELIC.**

Under the leadership of Corporate/M&A Partner Natasa Lalovic Maric, Wolf Theiss assisted Sona BLW Precision Forgings Ltd, one of India's leading automotive technology companies with nine plants spread across India, China, Mexico and the USA, on its majority share acquisition of NOVELIC, a Serbian-based provider of mmWave radar sensors, perception solutions and full-stack embedded systems. The closing date for this transformative deal was September 5, 2023.

The Wolf Theiss team further consisted of Aleksandar Ristic, Marijana Zejakovic, Milan Novakov, Jovan Micovic, Milos Rubezic, Vidak Kovacevic, Katarina Stojakovic, Stefan Silobad, Katarina Randjelovic, Vjera Vlahovic and Katarina Kracun. Additionally, Claudia Andrescu and the team from our Office in Romania provided crucial legal due diligence support for the Romanian subsidiary, while Hristina Dzelakova and the team of our Bulgarian Office played a pivotal role in the legal due diligence process for the North Macedonian subsidiary, while also handling the merger filing in North Macedonia.

*"After lengthy and complex negotiations, it is always a pleasure seeing a deal go through. It was my personal and my team's pleasure assisting SONA, a global player in automotive systems and components industry, in combining its experience and expertise with a team of great innovators of Serbian NOVELIC. We look forward to seeing SONA and NOVELIC jointly contributing to further development and recognition of the latest modern-technology solutions originating from Serbia",* commented Natasa Lalovic Maric.

Upon finalizing the EUR 40.5 million transaction, including share acquisition and capital infusion into Novelic, Sona BLW now holds the majority stake in Serbian company NOVELIC. The subsidiaries of NOVELIC in Serbia, Romania, and North Macedonia have been seamlessly integrated into the SONA Group. This transaction represents a significant milestone for Sona BLW and NOVELIC,

### Wolf Theiss

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poised to drive innovation and technology advancements in the automotive industry. It underscores the strategic vision of both companies and their commitment to delivering cutting-edge solutions.

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

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