

Wolf Theiss advises Studenac on EUR 300 million loan for refinancing and development

Warsaw, 2 July 2025 – Wolf Theiss advised Studenac, a leading Croatian food retailer, on securing EUR 300 million in financing from a consortium of banks led by Bank Pekao, the second largest bank in Poland, to refinance existing debt on improved terms and to support Studenac's expansion through new store openings and acquisitions.

The financing was arranged by a consortium of banks led by Bank Pekao, which acted as coordinator; it also included Powszechny Zakład Ubezpieczeń, OTP Banka, Zagrebačka Banka and OTP Bank Plc from Hungary.

The package will be used to refinance existing long-term loans under improved terms, as well as to support Studenac's further growth through both organic expansion and acquisitions. It will ensure that the company has the necessary resources to deliver on its strategic roadmap and to continue consolidating its position across the region.

"This transaction provides firm support for Studenac's strategic development and will strengthen the growth of our company. It gives us additional opportunities to invest in further developing our chain, both through new openings and through acquisitions. It also demonstrates the confidence that both international and Croatian institutions have in our company to achieve excellent results and pursue our ambitious plans", says **Michał Halwa**, Member of the Management Board and Chief Financial Officer, Studenac.

"We are pleased to have been appointed as legal advisor to Studenac on a transaction of this scale. Our appointment reflects our experience in managing complex, high-value financings across the CEE region", noted Nicholas Coddington, Partner, Wolf Theiss.

Wolf Theiss collaborated on this transaction with Arendt, which provided legal advice on the Luxembourg law aspects of the deal. The Arendt team was led by Senior Associate Mateusz Wiśniewski.

The multi-jurisdictional Wolf Theiss team, led by Partner Nicholas Coddington and supported by Senior Associates Mateja Jelačić and Jan Gąsiorowski (all Banking & Finance), advised Studenac on all relevant aspects of the transaction, including negotiating and settling the key finance documents as well as the security package.

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About Wolf Theiss

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Albania, Austria, Bosnia and Herzegovina, Brussels, 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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