

## PRESS RELEASE

### WOLF THEISS ASSISTED GLOVO IN RELATION WITH THE AUTHORIZATION BY THE COMPETITION COUNCIL OF FOODPANDA TAKE OVER

**Bucharest, 21 December 2021** – The Competition Council approved the acquisition of Foodpanda RO SRL by Glovoappro SRL. This transaction is part of the multijurisdictional EUR 170 million acquisitions by GLOVOAPP23, S.L., one of the world's leading multi-category delivery players, of the operations of Delivery Hero, another important player in the food delivery platform sector, in Romania, Croatia, Serbia, Bulgaria, Montenegro and Bosnia and Herzegovina.

In the clearance process of the transaction by the Competition Council, the Wolf Theiss team involved in the project was led by Anca Jurcovan, Partner and coordinator of the competition practice, Maria Ionescu playing also an important role in the project team.

*"The clearance of the Glovo - Foodpanda transaction is a landmark case, being the most complex analysis ever carried out by the Romanian competition authority on the effects of a cross-platform merger. In line with its constant concern to streamline merger review procedures, the Competition Council cleared the transaction in a very good time, considering the novelty of the case and/or of the sector and the extensive market consultation exercise undertaken by the Authority",* stated Anca Jurcovan, Partner and Coordinator of the Competition practice at Wolf Theiss Bucharest.

Wolf Theiss led by Partner Ileana Glodeanu, Coordinator of the Corporate / M&A team in Romania, also provided multijurisdictional M&A advice for Glovo's acquisitions in all the 6 CEE jurisdictions including Romania, for which a separate transactional documentation package was concluded and in the case of which closing was conditional upon clearance by the Competition Council.

**Glovoappro SRL** is the Romanian subsidiary of Glovo, whose main business is development and management of the online food delivery service from restaurants to consumers through the platform of the same name.

**Foodpanda Ro SRL** provides online order picking and food delivery services from restaurants through the online service Foodpanda. **Delivery Hero Dmart SRL**, established in 2020, operates through dark stores - Pandamart, which are storage spaces in the exclusively dedicated to the online sale of multi-category products, via the Foodpanda platform. Foodpanda Ro SRL and Delivery Hero Dmart SRL are part of a group of companies owned by Delivery Hero SE, Germany.

Wolf Theiss Rechtsanwälte  
GmbH & Co KG  
4 Vasile Alecsandri Str.  
The Landmark, Building A, 4th floor  
District 1, Bucharest 010639  
Romania  
T +40 21 308 81 00  
F +40 21 308 81 25  
bucuresti@wolftheiss.com  
www.wolftheiss.com

## ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients. Combining expertise in law and business, Wolf Theiss develops innovative solutions that integrate legal, financial and business know-how.

For further information please contact:

### **Adina Deaconu**

E-Mail: [adina.deaconu@wolftheiss.com](mailto:adina.deaconu@wolftheiss.com)

or

[marketing-bucuresti@wolftheiss.com](mailto:marketing-bucuresti@wolftheiss.com)

[www.wolftheiss.com](http://www.wolftheiss.com)

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