

PRESS RELEASE

WOLF THEISS CONFERENCE SEES VALUE IN BALKAN INVESTMENTS

Warsaw, 15 June 2018 – Balkan countries offer attractive business opportunities for investors seeking to benefit from European Union asset value convergence and growth prospects, according to experts gathered at a Warsaw conference co-hosted by international law firm Wolf Theiss and consultancy Bearstone Global.

The countries of particular interest to investors should be the region's recent EU entrants – Slovenia, Romania, Bulgaria and Croatia – as well as prospective member state Serbia. Wolf Theiss, with offices in all these countries, has been involved in various projects in the region, including acting as a legal adviser in the acquisition of Luka Rijeka d.d., the operator of the largest Croatian port, by leading Polish transport company OT Logistics S.A.

"Balkan countries are, to a large extent, a land of opportunities for private equity funds, a well as for industry investors implementing ambitious expansion strategies or seeking assets that would complement their existing operations," said Stefan Feliniak, Attorney At Law at Wolf Theiss in Warsaw.

"Supporting the foreign expansion of Polish companies is one of the key areas of our strategy. We note Polish businesses' increasing interest in the Balkans. The executed transactions and our pipeline shows that the region may be a source of bankable projects," said Arkadiusz Zabłoński, Director at Bank Gospodarstwa Krajowego.

"There is a wide range of attractive business sectors, from logistics to food processing to financial services. Many companies in the region are undergoing deep restructuring as they seek to strengthen or defend their positions in the enlarged EU bloc," said Andrew de Roy, Managing Partner at Bearstone Global, that has recently published a [report](#) on the financial distress of the Croatian FMCG giant - Agrokor. "That means there are lots of good assets looking for buyers as well as cheap distressed sales coming to the market."

"The financial-services sector has been one of key industries undergoing an overhaul in the Balkans in recent years, with international investors seeking to acquire portfolios of non-performing loans (NPL) and distressed securities at an attractive discount," said Michael Cullinane of Schottentor Capital in Vienna. "The Balkan region is very diversified and each country is different. A good strategy and meticulous selection of investment targets can bring great return potential in Europe."

At the macro level, the region's countries are following a path already taken by earlier EU entrants, as valuations rise toward Western European levels.

"Investors who have already found solid results on convergence plays in markets like the Visegrad countries of Poland, the Czech Republic and Hungary are now moving into the Balkans, looking to replicate their winning formula in our region,"

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said Luka Tadić-Čolić, Partner at Wolf Theiss's Zagreb office.

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 offices located 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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