



Finance Practice

BIRIŞ·GORAN
Legal + Tax



Firm Presentation


The law firm of Biriş Goran was launched in 2006. Since then, we have quickly established ourselves as counsel of choice for heavyweight international investors and local entrepreneurs alike. Chambers, PLC Which Lawyer? and Legal 500 have all listed us as top practices in Romania within our areas of specialty.

We have the resources and expertise to execute transactions to international standards. Large or small, domestic or cross-border, where and whenever needed.

Our 30+ attorney team is composed of experienced professionals supported by bright young talent, all with strong backgrounds from local and global firms. Many of our lawyers are also trained and licensed to practice in the US, UK and Canada. The result? Business-driven advice delivered on time and in a manner that meets, and often exceeds, our clients' expectations.

This is why during the past years we have been involved in high-profile, complex, multi-million EUR transactions, representing an array of leading multinationals, investment funds, developers and high net worth individuals.

In Romania's economy, vast opportunities go hand-in-hand with risk. We believe that our unique strengths make us the premier choice for getting you safely where you want to be in Romania and the wider region.





Finance Practice


The finance team, lead by of counsel Christian Mîndru, who is recognized by Chambers Europe, Chambers Global and PLC Which Lawyer? as a Notable Practitioner in this area, comprises seven Romanian and foreign lawyers who work on a regular basis with other members of Biriş Goran's real estate, mergers & acquisitions and tax teams to best address each client's specific needs. We believe in an interdisciplinary team approach to meeting a client's transactional and advisory needs.

Our lawyers are familiar with a broad range of transaction types with particular areas of expertise including acquisition finance, real estate finance and project finance. By acting for both lenders and borrowers in transactions ranging from bilateral credit agreements to complex multifacility and multicurrency syndicated financings, our clients benefit from our in-depth know-how and results oriented approach.

Lawyers within the finance team have handled complex deals throughout their careers. This experience enables them to provide efficient and cost-effective advice to clients for their major financings transactions executed under significant time pressures as well as mid-market-sized transactions.

Real estate finance is a leading practice area of the finance team, and lawyers within the finance team have advised on many high profile real estate finance transactions in Romania. Working closely with the real estate and tax teams, team members have acquired substantial experience in structuring complex financings for the acquisition of real estate assets and portfolios as well as for construction of residential, offices and shopping malls projects.


Lawyers within the finance team also have an established record of advising on a broad range of acquisition finance transactions and related aspects, including LBOs, compliance with the prohibition of financial assistance and structuring of security packages and have drafted and negotiated project documentation as well as financing documentation and have advised banks, international financial institutions and sponsors in public infrastructure and manufacturing facilities in Romania.







Selected Recent Track Record

This presentation of our main track record is in no way exhaustive. We would be pleased to provide you with more detailed information upon request.

- Ongoing legal advisor to the borrower as regards a financing by way of sale and lease back;
 - Legal advisor to the borrower as regards the restructuring of an EUR 23 million acquisition finance loan;
 - Legal advisor to the borrower, Portico Investments Limited, for the increase of a loan worth EUR 75 million from ING Lease;
 - Legal advisors to the borrower as regards the restructuring of a EUR 45 million loan and the increase of the facilities;
 - Legal advisors to the borrower as regards the restructuring of a 15 EUR million loan;
 - Legal advisors to the bank, the lessee as well as to the borrower and lessor on a EUR 26 million sale and lease back transaction;
 - Legal advisors to the borrower, Portico Investments Limited for a loan worth EUR 75 million from ING Lease to refinance the company's investments in Hungary, Czech Republic and Romania;
 - Legal advisors to the borrower and sponsors on a real estate financing for office and residential development in Bucharest, in total amount of EUR 60 million;
 - Legal advisors to the borrower and sponsors on a real estate financing for the development of a mall in Transylvania, Romania valued at EUR 40 million;
 - Legal advisors to the borrower on a real estate refinancing of a hotel in Bucharest, in total amount of EUR 32 million;
 - Legal advisors to the borrower and sponsors on an acquisition finance of a majority stake of Proiect Bucuresti SA, the former state-owned architectural services company and one of the largest in Romania;
 - Legal advisors to the borrower and sponsors on a real estate financing for the construction of the first phase of a residential complex in the city of Brasov in total amount of EUR 14 million;
 - Legal advisors to the borrower and sponsors on a real estate financing for office development in Bucharest, in total amount of EUR 11 million;
 - Legal advisors to the borrower and sponsors on a real estate acquisition financing from a trustee in bankruptcy in total amount of EUR 10 million.
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In addition to the aforementioned transactions, while working for previous law firms, lawyers of the finance team have been involved in some of the most important financing transactions on the Romanian market, some of which are listed below.

- Legal advisor to a club of banks as regards a Euro 232 million financing for the construction and development of a mall, the acquisition a commercial gallery, the construction of the first Ikea Store in Romania and the construction and development of office buildings, all in the Băneasa neighborhood;
 - Legal advisor to the borrower, a Bucharest-based real estate developer, with regard to a projected EUR 200 million financing from Banca Comercială Română for the development of a mixed-use residential and leisure apartments and a hotel project in Brasov, Romania;
 - Legal advisor to both the arranger and facility agent and the borrower in relation to an EUR 100 million multiple currency credit facility, the second largest real estate development financing on the Romanian market in 2005;
 - Legal advisor to the lead arranger as regards an LBO financing in Romania, chosen by Acquisition Finance Magazine as Romanian 2006 Acquisition Finance deal of the Year;
 - Legal advisor to a major French distribution and retail company in relation to a Euro 50 million financing obtained for real estate acquisitions and development in Romania, Serbia and Bosnia;
 - Legal counsel to the issuing and confirming banks as regards a USD 65 million uncommitted letter of credit facility secured by stocks of crude and refined oil;
 - Legal advisor to a joint venture between the subsidiary of an international company in the water treatment sector and the Municipality of Bucharest, concessionaire of water supply in Bucharest, with respect to a EUR 80 million project finance for a Potable Water Treatment Plant, as well as regards the tender documentation and EPC contract awarded pursuant to a public procurement tender;
 - Legal advisor to a major French group in relation to the implementation of a multiple jurisdictions Euro 65 million master loan granted to it by an international financial institution, and subsidiary loans to the group's subsidiaries operating in various Eastern European countries, including Romania;
 - Legal advisor to both the arranger and facility agent and the borrower in relation to a EUR 50 million multiple currency credit facility, the first syndicated credit facility governed by Romanian law and not backed by a state guarantee;
 - Advice to the EBRD in relation to the implementation of a complex USD 100 million financing post privatization transaction entered into with the number one international steel company;
 - Legal advisor to a mezzanine fund, Erste Bank and Banca Comercială Română on the financing of the acquisition of the Romanian mineral water spring, Herculane, by a group of Romanian investors;
 - Legal advisor in 2005 and 2006 of the CEFIN group, one of Romania's largest real estate developers, as regards financing for all their real estate projects in Romania;
 - Legal advisor to Avrig 35, also one of Romania's largest real estate developers, as regards financing of the landmark transactions undertaken by the group (including the Charles de Gaulle building);
 - Legal advisor to International Finance Corporation in relation with a USD 15 million working capital loan to ICME ECAB SA, a Romanian cable manufacturer and member of the Viohalco group. Advised on the securitization documents and the legal opinion;
 - Legal counsel to ING Barings Amsterdam on a USD 25 million senior bridge facility to a major Romanian Cable TV company;
 - Legal advisor to Lukoil Finance Ltd., a financing arm of Lukoil group, on a USD 20 million revolving loan extended to its Romanian subsidiary.
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Finance Team



CHRISTIAN MÎNDRU

Canadian qualified of counsel. Admitted to the Quebec Bar (1995) and registered with the Bucharest Bar (2003). He holds a Bachelor of Science in Business Administration from Hartford University (U.S.A.) and a Bachelor in Law from the University of Montréal (Canada). He has extensive experience acting for arrangers, borrowers and sponsors on a wide range of transactions with an emphasis on acquisition, real estate and project finance. He also has experience acting on domestic and cross-border merger and acquisition deals, including privatisation transactions.



RALUCA NĂSTASE

Romanian qualified partner. Admitted to Bucharest Bar in 2006 and graduated from the University of Bucharest's Faculty of Law in 1998. Before joining Biriş Goran as a partner in 2006, Raluca was chief operating officer between 2005 and 2006 at the CEFIN group, one of Romania's largest real estate developers. Before that, she was chief legal counsel to Avrig 35, also one of Romania's largest real estate developers, where she personally handled some of the landmark transactions undertaken by the group (including the Charles de Gaulle building). She began her career with the Ministry of Finance in 1998, and entered private practice in 1999, where she was part of the legal team which advised and finalized Romania's first sale & leaseback transaction.



DAN JALBĂ

Romanian qualified of counsel. Admitted to Bucharest Bar in 1998 and graduated from the University of Bucharest's Faculty of Law in 1997. Before joining Biriş Goran in 2009, Dan has acquired 11 years working experience in the legal field, with the last 3 years as a partner at a firm he formed with other lawyers, and prior to that as an associate with international law firm Salans (formerly Altheimer & Gray). He has extensive experience in corporate, M&A, competition law as well as financing.



ANA FRAȚIAN

Romanian qualified senior associate. Admitted to the Bucharest Bar in 2000 and graduated from the Romanian - American University, Faculty of Law in 2000. She has gained significant experience acting for borrowers in numerous real estate and project finance deals. She has also worked on various FIDIC construction agreements and has also a particular expertise with leasing projects.



SIMONA ALECU

Romanian qualified associate. Admitted to the Bucharest Bar in 2005 and graduated from Dimitrie Cantemir University comp, Bucharest, with a Bachelor in law. Since 2005, Simona has gained substantial experience advising on several real estate and corporate transactions. Recently, her practice has expanded to include complex corporate restructuring, secured transactions and real estate financing. Simona has been a member of the team advising a US-based investment fund with the refinancing of its real estate portfolio in Romania, Hungary and the Czech Republic.



MARIANA SIGNEANU

Romanian qualified associate. Admitted to the Bucharest Bar in 2005. She holds a law degree from the Al. I. Cuza University, Iași, a Master's Degree in European Studies from the Center for European Studies, Iași, and was a Jean Monnet fellow at the WU-WIEN, University of Economics and Business Administration, Vienna. Since 2006, she has gained substantial experience with various types of real estate transactions, such as acquisitions, office and retail leasing, real estate re-financing and projects involving construction law, as well as corporate/M&A transactions.



SORIN AUNGURENCI


Romanian qualified associate. Admitted to the Bucharest Bar (2007) and graduated from the University of Bucharest's Faculty of Law in 2006. After joining Biriș Goran at its inception he has developed an expertise in real estate and finance matters, particularly title investigation, construction law, where he routinely advises on FIDIC agreements and security agreements. He routinely handles complex real estate acquisitions and leasing matters for major real estate developers.



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