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**PRESS RELEASE**

**Biriș Goran Advised Raiffeisen Evolution in the Largest Real Estate Transaction in 2014 on the Romanian Market: Sale of Promenada Mall**

**Bucharest, 7 November 2014.** Biriș Goran is delighted to announce that it successfully advised Raiffeisen Evolution in the sale of its flagship development, Promenada Mall, to South-African fund New Europe Property Investments (NEPI). This is the largest transaction on the Romanian real estate market in 2014 and one of the largest transactions ever in the country.

Promenada Mall is a leading shopping centre in Bucharest with over 38,000 sqm GLA, strategically positioned in the new Calea Floreasca business district. Opened in 2013, it has quickly become one of the top centres in the market and, as a result, attracted strong interest from potential buyers.

Biriș Goran advised on all legal aspects related to the sale. The team was led by partner [Mihai Nușcă](#) (Head of Litigation Practice) together with co-managing partner [Victor Constantinescu](#) (Head of the Real Estate Practice Group) and were assisted by senior associates [Teodora Oțetea](#) and [Ștefăniță Georgescu](#).

Mihai Nușcă added: *“The sale of Promenada Mall attracted strong interest and there was intense pressure to close the entire transaction in a matter of only weeks. We are honoured to have had the opportunity to assist the very able team at Raiffeisen Evolution on such a prestigious transaction and meet the tight deadlines. This transaction has set the bar for other deals in the future.”*

**About Biriș Goran**

Biriș Goran is a Romanian law firm with 35+ attorneys founded in 2006. Biriș Goran is able to provide a full range of legal services with a particular focus on tax, real estate, corporate, antitrust/competition, litigation, financing, IP, IT & media, public procurement, energy and insolvency. Biriș Goran practice areas are routinely ranked among the best in the country by directories such as the *Chambers Europe* and *European Legal 500*.

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