

Partners:

Gelu Goran*
Victor Constantinescu*
Raluca Năstase
Mihai Nușcă
Ana Frațian

* Member of New York Bar

PRESS RELEASE

Biriș Goran Assisted Adval Asset Management in the Restructuring and the Refinancing of Cascade Offices

București, 21 July 2016. Biriș Goran is pleased to announce that it has advised its long-standing client, Romanian property manager Adval Asset Management, in the successful restructuring and refinancing of the Cascade Office, a fully let modern office building of approximately 4,200 sq m lettable area, located on Buzesti Street, in a major Bucharest business district. Biriș Goran assisted on all matters in the transaction with Banca Transilvania, valued over EUR 6 million, including financing, security and due diligence matters.

Senior associate Mariana Signeanu primarily handled the transaction. She adds: *"The transaction is a vindication of our client's business model and efforts and determination, so we are delighted to help them."*

About Biriș Goran

Biriș Goran is a business law firm with 35+ attorneys founded in 2006. Biriș Goran provides a wide range of legal services with a particular focus on domains such as: tax, real estate, corporate, antitrust/competition, financing, litigation, 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.

Since the firm's founding, Biriș Goran has been at the forefront of commercial real estate transactions in Romania, having advised as lead counsel on many of the largest transactions in the country. For example, in 2014, Biriș Goran represented Raiffeisen Evolution in the sale of its flagship shopping centre, Promenada Mall, in the largest real estate transaction in 2014. In 2015 Biriș Goran advised Aberdeen Asset Management Deutschland AG in the sale of its flagship "Auchan Titan" shopping Centre, the largest real estate transaction in 2015 and advised Pumac SA in the sale of 21,000 sqm land plot to Skanska, the largest land transaction by transaction value in Romania in 2015. In January 2016, Biriș Goran advised Vastint in a 48-hectare land acquisition in the Gheorghe Ionescu-Sisesti road area. In March 2016, Biriș Goran advised Adamamerica in the acquisition of Phoenix Tower, a 10,000 sqm office tower located on Calea Vităniței in Bucharest.

For more information, please contact:

Mihaela Kovacs (Perciun), Marketing & PR Manager | mkovacs@birisgoran.ro | +40 74 927 5432