



PRESS RELEASE

Bucharest the 26th of April 2021

Biriş Goran assists River Development in selling The Light One Office Building to UNIQA Real Estate GmbH

The transaction has been signed perfecting the property transfer from Pumac SA to investor UNIQA Real Estate GmbH on the 23rd of April 2021.

The Light One is an office building classified in Class A, with a total area of 32,500 sqm and a total leasable area of 21,653 sqm, representing an architectural landmark of the central western part of the capital and part of the integrated ensemble The Light.

Our team involved in the process was coordinated by Gabriel Biriş (Managing Partner Biriş Goran) and included Ruxandra Jianu (Tax Partner), Teodora Moţatu (Corporate and M&A Partner) and Daniela Lazea (Real Estate Partner), all very experienced in the field of complex and high-stake transactions, with an impressive track-record of success and notoriety on the market.

Ruxandra Jianu, Head of Biriş Goran Tax Practice, stated that *“It has been a long journey with lots of challenges that were surmounted by both teams of advisors. The sale of The Light building represents a great success especially in today’s business environment and it is a sign that the investors are confident in the great potential of the Romanian real estate market”*.

Teodora Moţatu, Head of Corporate and M&A practice with Biriş Goran declared that: *“We are happy to have assisted our client, River Development, in the sale of Light One, a landmark office building in Bucharest, to UNIQA Real Estate GmbH. It was a complex transaction, especially in such challenging times that have had a great influence on the office building market, involving both Romanian and Austrian jurisdictions and we are thankful to our client for the confidence entrusted throughout the entire negotiation and transaction process.”*

Ion Rădulea, CEO River Development stated that *“The conclusion of this sale consolidates the great collaboration we have had with Biriş Goran, since its incorporation more than 15 years ago. We are thankful to the team within Biriş Goran for their support throughout the negotiations”,* adding that *“Their experience and support have been extremely important for this successful closing”*.

UNIQA Real Estate GmbH was represented by Schoenherr.

Biriş Goran is a business law firm with 45+ attorneys and tax advisors founded in 2006 and provides business legal services with a particular focus on tax, real estate, corporate and M&A, competition, litigation, labor, privacy and data protection as well as insolvency. Biriş Goran and its team has been consistently ranked as one of the leading firms in Romania by such guides as Chambers Europe and European Legal 500.