

PRESS RELEASE

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## **bpv BRAUN PARTNERS advised UCED on its expansion in Slovakia**

The international law firm **bpv BRAUN PARTNERS** has provided comprehensive legal advice to **UCED** from the **CREDITAS** Group portfolio on the successful acquisition of 100% of the shares in the Slovak energy group **GGE**, one of the leading producers and distributors of electricity and heat in Slovakia.

UCED, part of the Czech investment group **CREDITAS**, has decided to acquire **GGE**, which is one of the leading Slovak energy groups with its 213 MW heat network and more than 70 MW of electricity network. Its portfolio includes, among others, the Považská Bystrica steam and gas heating plant. **GGE** also owns more than 90 km of heat distribution lines and is dedicated to building and interconnecting local distribution systems. This strategic acquisition will strengthen UCED's market position and bring synergic benefits to both companies.

**bpv BRAUN PARTNERS** played a leading role in this international transaction and provided comprehensive legal advice and assistance in all negotiations and preparation of complete transaction documentation, including due diligence, negotiation of W&I insurance and financing of the transaction. Within the entire transaction, **bpv BRAUN PARTNERS** worked closely with UK law firm [Watson Farley & Williams](#) on all UK law aspects. The total value of the transaction was not disclosed.

Legal advice throughout the transaction was provided by the Czech and Slovak team of **bpv BRAUN PARTNERS** consisting of David Vosol, Igor Augustinič, Ondrej Poništiak, Pavel Vintr, Ivana Horáková, David Plevka, Juraj Gazda, Zuzana Dzilská and Monika Kardošová. David Vosol, partner at **bpv BRAUN PARTNERS**, evaluates the successful transaction as follows. *“Many thanks go to our entire team and to the team of [Watson Farley & Williams](#). There were crucial moments, sometimes well past midnight, when the entire team managed to give our client everything he needed at a tremendous pace, despite tough negotiations and pressure. The complexity of legal advice in an international transaction of this type must be able to cope with multiple jurisdictions. This only adds to the demands of negotiating the transaction, to the extent of the due diligence and to the complexity of the transactional and financial documentation as well as to the process of obtaining approvals from the various authorities in all the countries involved. But when all of this is managed, the reward is a satisfied client who also thanks to it succeeded in expanding into another market in Central and Eastern Europe.”*

**CREDITAS** Group has been active on the energy market since 2013. The distribution systems of its energy division **UCED** supply energy to more than 7,000 regular customers. In 2023, the Group's EBITDA exceeded CZK 2.2 billion. **UCED** has ambitions to become a leader in decentralised energy in the Czech Republic, Slovakia and to expand into other Central and Eastern European countries.