



# Popovici Nițu & Asociații and Reff & Asociații Advise Auchan on Hypermarket Takeovers

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Written by David Stuckey



Popovici Nitu & Asociații has advised Auchan on its takeover of 12 hypermarkets and shopping galleries in Romania that the French retailer was previously renting for its outlets. Reff & Associates, a member of Deloitte Legal in Romania, advised the sellers.

The transaction is estimated by local media reports to amount to EUR 260 million and involves the acquisition of the companies that previously owned the properties: Casa Design, BR Real Friends, Compact Motor, Art Bau International, Metro Imobiliare Investment, and Rolast. The 12 hypermarkets and shopping galleries are located in Bucharest, Timisoara, Cluj-Napoca, Baia Mare, Oradea, Satu Mare, Galati, and Ploiesti.

The takeover was subsequently approved by Romania's Competition Council.

Auchan presently operates 32 hypermarkets in Romania, the last unit having been opened in December last year. Out of this number, 20 hypermarkets have been acquired in 2013 from the German Metro group and later rebranded. Following this transaction, the retailer increased its 2013 turnover to RON 4.6 billion (approximately EUR 1 billion), but it also posted a EUR 15 million loss.

The Popovici Nitu & Asociații team advising Auchan on the deal was led by Partner Bogdan Stoica and included Managing Associate Irina Ivanciu. The Reff & Associates team consisted of Managing Partner Alexandru Reff and Managing Associate Gianina Gavanescu.