

Mr Ernest Popovici

Senior Partner of Popovici Nițu Stoica & Asociații Attorneys at Law

You are the founder of the firm Popovici Nitu Stoica & Asociații SCA, can you tell us about its history, its skills and your business sectors customers?

We have founded Popovici Nițu Stoica & Asociații in 1995, as soon as the law on legal profession permitted incorporation of professional partnerships.

Toward the end of 2002, my partner and Firm's co-founder, Florian Nițu, became the Managing Partner and I became a Senior Partner. While in 1995 the Firm numbered 2 partners and 7 associates, ten years later, in 2005 it grew to 6 partners and 40 associates.

Upon our 15th anniversary, in 2010, we have decided to launch a tax advisory, as a stand-alone tax house under PNSA Tax, which we established as a joint venture with former Big Four senior tax managers. Since 2012, our International Arbitration Practice Group also operates distinctively and together with the Litigation Practice form nowadays one of the largest dispute resolution teams in the country.

In October 2015, upon celebration of our first 20 years, Bogdan C. Stoica was promoted to name partner and also became the Firm's Deputy Managing Partner.

Currently, Popovici Nițu Stoica & Asociații groups more than 80 lawyers and counsels largely acknowledged as top-notch commercial law experts, by clients and peers.

People also often see us as one of the 'Big Four' Law Firms in Romania and so do numerous international publications such as "The Lawyer" Magazine whose Law firm of the Year in Romania we have also won.

And, in general, for many years PNSA is topping the rankings of all legal directories and receives prizes and awards regularly, such as:

- "No. 1 Law Firm in Romania" as per Chambers Europe 2006 – 2018 and Legal 500 EMEA 2007 – 2018 in the Real Estate and Construction sector;
- "No. 1 Law Firm in Romania" as per Legal 500 EMEA 2010 – 2018 in the field of PPP and Acquisitions;
- IFLR 1000 – "Top Tier Firm 2018".
- "Top Law Firm in Romania" as per Chambers Europe 2007 – 2018 and Legal 500 EMEA 2007 – 2018 in the Litigation area;

In terms of assignments, we're proud to say that Popovici Nițu Stoica & Asociații assisted during the past decades within at least 150 major national projects, amounting to well above 15 billion Euro of aggregate investment value, either as green-field ones, or M&As, public to private deals or dispute resolution missions. We have been also involved in a significant number of regulatory and institution building projects.

But above all, Popovici Nițu Stoica & Asociații stands as a team of true professionals, sharing solid values, such as high level expertise and loyalty to clients' cause, innovation and commercial awareness.

What is your accompanying policy and what are your added values?

We, as PNSA, will stick to the values and principles we embraced at the outset, 25 years back. We are a local, independent law firm.

We see our team of lawyers as the essential motor for development and growth. We believe in proper and competent, state of the art legal expertise and we seek to strike a good balance between people's and the Firm's agendas.



Ernest Popovici © Beringer

This philosophy made us the firm of choice for a wide spectrum of legal entities, including key players in major industries, financial institutions, public authorities and investment funds, stock markets, numerous regulatory agencies. And as such, during the past decades, significant investment and acquisition projects on the Romanian market have been managed and carried out with the legal assistance of Popovici Nițu Stoica & Asociații.

And for future, we will of course stand for continuity, superior legal work, dedication and loyalty towards our clients.

Popovici Nițu Stoica & Asociații's commitment to excellence in the practice of law entitles the Firm to be the choice for clients with the most challenging demands.

Who are the major national and international investors today in Romania? What is your view on the evolution of these investments in the years to come?

We have now in Romania all conditions well set for a major revival of the investment interest. Strategically, institutionally, commercially, and legally. All factors look aligned to enable major projects. And I am confident that we will thus see them soon materialize particularly in Infrastructure, Agribusiness, Real Estate, IT & Telecommunications, and yet in the Energy field.

Additionally, a new M&A wave is at the horizon, workouts and sales of NPL portfolios have completed and fresh capital will be infused in the economy.

As a local independent firm, we will also pay a particular attention to the Dispute Resolution and International Arbitration Practices and so far they are immensely busy.

Are European investments a prerequisite for sustaining the development of your country? Why?

European investments do matter enormously. They always did, even before Romania joined the European Union.

Let me give you an example of what I mean. In the early 90s, I was in Paris for a meeting with a number of strategic investors from different continents that were intending to start an investment in Romania.

Each in their field, they have found local partners to negotiate a number of simultaneous transactions. After several rounds of talks, sometimes continuing all-night and encompassing inherent difficulties of negotiations at that time, during a meeting at the office of the investment bank brokering the investments, I have submitted to their Board of Directors together with the General Counsel and their Secretary-General – two eminent lawyers – three alternative projects for Romania.

All Board members and advisers have carefully listened to my suggestions – some of them have requested additional information – then, they have left the room to deliberate.

During that evening, or more exactly during that night, at about one o'clock in the morning, the key decision maker came to me and said that two of the three projects were still under consideration. He asked me to choose among them the project that, in my opinion, would be the first (or perhaps) the only one to get implemented. And of course, to state it- if I had the decision-making power – which arguments backed my choice.

I stated my opinion, gave all related explanations, and around four o'clock in the morning he informed me that I would have an answer by the time of my arrival at the airport – my flight was scheduled to depart at 7.00 a.m. Keep in mind, this was a 600 million USD ticket!

Eventually, they followed my option but the decisive reason is key here. They said to me, in brief and concise manner: "Dear Ernest, we trust your technical arguments, but what convinced us to take the option you advised for is the fact that your choice is a structurally European one".

For me, it was a great satisfaction. However, I know very well today, and I also knew at that time, that my experience in France, in the United

Kingdom, or in other European countries gave me the skills and confidence to make such a decision.

Finally, on the eve of major European elections, what are the major issues for Romania and Europe? And what message do you wish to address to Romanian and international companies already present and those who would like to set up shop there?

I think it is their time for better engagement with the profession and civil society in general. Not only the lawyers, but all professionals, entrepreneurs, business people should get more active, voice their concern and act in the public arena.

We need their new spirit, novel attitudes, knowledge acquired in times of open society and free markets.

More information > [HERE](#)

MORE THAN JUST EXPERTISE™

Popovici Nițu Stoica & Asociații – preferred M&A Law Firm in Romania

Focusing traditionally on the private sector and on foreign investment projects, Popovici Nițu Stoica & Asociații is acknowledged by the vast majority of observers and peers as "the transactional law firm" among the market leaders.

Popovici Nițu Stoica & Asociații successfully concluded 120 non-real estate M&A deals in the last 10 years, according to DealWatch's M&A League Board, being the first in terms of number of deals in Romania.

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*A research company of over 125 emerging markets, affiliated to Euromoney Institutional Investor Plc.

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