



HERBERT SMITH FREEHILLS ADVISES GIC ON ACQUISITION OF STAKE IN CETIN GROUP

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Deals and cases

Herbert Smith Freehills has advised GIC on its acquisition of a 30% stake in CETIN Group. PPF Group will retain majority 70% ownership of its leading telecommunications infrastructure provider operating across Central and Eastern Europe.

The transaction underscores the confidence among major international investors in the strategy PPF pioneered in 2015 and has since pursued: building and operating complex fixed and mobile telecommunications networks and providing infrastructure as a service to retail operators. PPF and GIC have agreed that the new minority shareholder in CETIN will have appropriate representation on the company's board of directors. The completion of the transaction is subject to customary regulatory approvals. The parties have agreed not to disclose the transactions' financial details.

The Herbert Smith Freehills team was led by GIC relationship partner and Global Co-head of Infrastructure Gavin Williams, Aaron White (TMT M&A), John Taylor (Private Equity) and senior associate Emma Stones (Corporate, M&A). The team included Veronica Roberts and Ali MacGregor (Competition, Regulation and Trade), Dominic Rowe (Corporate, TMT), Ivan Biroš (Corporate, M&A), David Wyles, Dhananjaya Chak and Omar Shafi (Finance), Isaac Zailer and Perminder Gainda (Tax), Joseph Dennis (Private Equity), Filip Gavanski (Corporate, M&A), Lyndon Coppin, Tanisha Onyenaoha and Tatum Govender (Corporate, TMT).

GIC was also advised by Kinstellar (as to Czech, Hungarian, Bulgarian and Serbian laws) and Loyens & Loeff (as to Dutch law).

Gavin Williams commented:

"It was a privilege to advise the GIC Infrastructure team on this landmark investment in digital infrastructure. We wish GIC, PPF and CETIN every success for their future together."



If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.

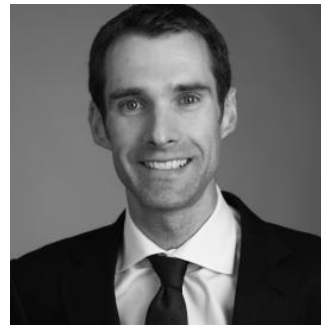


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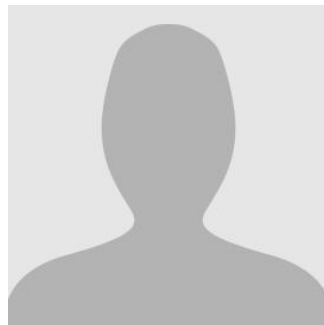


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