

PELIFILIP

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Cristina Filip

Position: Partner

Main Practice Areas: Energy, M&A Corporate, Trade

Languages: Romanian, English, French

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Email: cristina.filip@pelifilip.com

Experience:

Cristina is a founding partner of PeliFilip. She specializes in corporate work (including mergers and acquisitions, joint ventures and commercial contracts). She has been involved in a wide range of complex corporate transactions, including M&A, joint ventures, private equity transactions, privatizations, corporate finance deals and corporate reorganization. She advised sellers or buyers in the most significant transactions performed in the oil, gas and power sectors in Romania and does a significant amount of specialist work in the energy sector.

Cristina is listed as a leading individual in the transactional consultancy work in Romania, being ranked first in Corporate M&A by Chambers Europe.

Cristina is also listed as a leading individual in the energy sector in Romania, being ranked first in Energy & Natural Resources by Chambers Europe.

Selected experience:

- Providing legal assistance and representation to the real estate division of one of the largest Romanian group in an international arbitration dispute pending before the Court of Arbitration attached to the Romanian Chamber of Commerce and Industry, in connection with a FIDIC-based construction agreement for the development of a luxury residential project in Bucharest. The dispute, having as object mutual claims of an aggregate amount valued at approximately EUR 32 million, cover very complex legal issues arising from the specificity of the contractual mechanisms under FIDIC rules. A mixed team of real estate and litigation lawyers is involved in the preparation of the case.
- Assisting and representing E.ON Group in two ICC arbitration against the State-owned entity acting as seller under a privatization agreement for the resolution of contentious matters in relation, among others, exit arrangements, compliance with corporate governance and strategy, dividend and investment policies. The first dispute had an aggregate value in excess of EUR 90 million and the award was favourable to the client in all material respects. The second dispute involved claims amounting to EUR 48 million and the award was entirely favourable to the client.

- Assisting Tiriac Group in its successful exit from UniCredit Tiriac Bank – coordination of sale side assistance in a very complex multi-jurisdictional transaction, including release of multi-layers options, joint-venture and security arrangements – the largest M&A transaction in the banking sector in the year 2015 in Romania.
- Assisting and representing Infopress Group, a printing company owned by GED Eastern Funds, in an arbitration seeking EUR 4 million in damages from the former management
- Assisting Astra Investitii Imobiliare S.R.L. as counsel for respondents in an international arbitration under LCIA Rules in connection with a partnership agreement underlying the development of a real estate project in Bucharest.
- Assisting Banca Transilvania in its successful acquisition of Volksbank Romania – coordination of buy side assistance in an integrated share transfer and debt assignment transaction, including due diligence, structuring, drafting and negotiating elaborated transaction documentation – the largest M&A transaction in the year 2014 in Romania.
- Assisting Mercureal S.A. and its shareholders for the reorganization as well as the sale process – coordination of assistance including reorganisation through a spin-off of various business not related to transaction, preparation of information memorandum, assistance during the sale process, including negotiation and revision of transaction documentation, anti-trust assessment and assistance with the submission of the merger control clearance application.
- Assisting STEAG AG – large German integrated utility - in relation to the acquisition and development of a wind farm with capacity in excess of 108 MW – coordination of assistance including a sophisticated transaction structure and complex regulatory advice, in-depth due diligence analysis to meet non-recourse project finance requirements, transaction structuring, drafting and negotiation, shareholding arrangements, closing and post-closing matters and other related advice including corporate operations such as debt to equity swaps and change of legal form and corporate governance rules. One of the largest green field investments in energy in 2012-2014 in Romania in excess of EUR 250 million.
- Assisting four leading international banks in relation to successful transfer of three companies under insolvency, as railway manufacturing going-concerns (Astra Vagoane Arad, Meva and Romvag), with an aggregate value amounting to EUR 30 million for shares and IP rights and the restructuring of credit facilities in excess of EUR 100 million granted to these companies.
- Assisting Nuclearelectrica S.A., the nuclear power producer in Romania, in the project for the development of Units 3 & 4 of the Cernavoda nuclear power plant and the establishment of a joint-venture with China General Nuclear Power Corporation, pursuant to the Government strategy issued in 2014. The assistance includes a wide variety of issues in the area of energy law but also corporate law, contracts, competition, public procurement, administrative law;
- Assisting and representing Hidroelectrica, the largest Romanian hydropower producer, in challenging a fine applied by the National Energy Regulatory Authority for the direct sale of electricity on the Hungarian market. The dispute was resolved in favour of Hidroelectrica in the first court and revolves around sophisticated issues such as the interplay between EU competition rules and the Romanian energy regulatory framework;

- Assisting OMV Petrom, the leading Romanian oil and gas company, on: (i) matters related to the development of the Brazi combined cycle power plant (with an installed capacity of 860 MW), the largest private greenfield investment in a power co-generation capacity and its accession to various investment and operational support schemes in relation to this project, both from an energy regulatory perspective and from a state aid standpoint, in accordance with Romanian and EU legislation; (ii) the application of public procurement rules to the acquisition by such company of the electricity required to operate its business; (iii) various regulatory matters related to the development and financing of wind projects in Romania, as well as the attempted purchase of several projects for development in the field;
- Assisting Holcim Romania in relation to (1) several litigation cases connected to the qualification of their electricity consumption subject to exemption under the renewables energy support scheme, for the electricity generated by the Waste Heat Recovery installation at the Alesd Cement Factory, as well as in relation to (2) the effects of the exemption from the payment of green certificates pursuant to their qualification as electricity intensive consumers;
- Assisting EDPR, a leading global renewable energy player, with securing regulatory compliance in the development of its strategy for trading the power and green certificates and securing balancing services for its 500 MW portfolio of renewable power generation projects, as well in the drafting of the rules, guidelines and, where applicable, contractual arrangements, for the implementation of its strategy and in relation to a lease back agreement for the commercial operation of a wind project with an installed capacity of 90 MW.
- Assisting Eximprod Group in relation to the development and the sale of wind power project companies with aggregate installed capacity over 350 MW including in connection with the authorization process, transfer of undertakings, de-merger operations, complex grid connection and joint development arrangements, staggered exit arrangements, shareholding arrangements, elaborated security package and drafting and negotiation thereof;
- Assisting SAT & Company metallurgical holding firm in connection with its acquisition from Polyus Gold of the Romanian gold mining assets at Romaltyn Mining and Romaltyn Exploration in all aspects related to complex due diligence investigation as well as the preparation, negotiation, execution and closing of the local components of the acquisition transaction as well as in relation to post-closing, licensing and regulatory and corporate reorganization aspects pursuant to the acquisition completion;
- Assisting Vitol Group, one of the largest international energy trading companies, also active in the fields of exploration, extraction, refining, storage and transport of materials and resources, in connection with the financing of oil exploration and exploitation activities in several perimeters under concession in Romania, including complex security package in relation to the rights into the operations and related assets;

Education:

1994 – 1998: University of Bucharest, Faculty of Law.

Career to Date:

August 2008 to date: Partner, Peli Filip SCA, Bucharest;

2004 to July 2008: Partner, Nestor Nestor Diculescu Kingston Petersen, Bucharest;

2000 to 2004: Associate, Nestor Nestor Diculescu Kingston Petersen, Bucharest;

1998 to 2000: Junior Associate, Nestor Nestor Diculescu Kingston Petersen, Bucharest.

Professional Offices:

Member of the National Association of the Romanian Bars and Bucharest Bar Association.

Year of Admission in the Bar Association: 1998

Year of Final Bar Exam (*in Romanian: anul definitivarii*): 2001