



Generating successful outcomes

Nordic-Baltic Transaction Bulletin February 2022

Eversheds Sutherland is a global law firm with an established presence across the Nordic-Baltic region. Our team provides an intelligent regional perspective, offering innovative project management and advice tailored to the needs of each individual business. In this bulletin we present our latest cases and news related to transactions in the Nordic-Baltic region – this is designed to show how we might help your business moving forwards.

ESTONIA TextMagic

We assisted TextMagic, the technology company, to prepare and carry out an IPO by listing the shares of TextMagic AS on Nasdaq Tallinn Stock Exchange's First North Market. Our assistance included establishment of TextMagic AS in Estonia, carrying out several analyses related to various legal and tax aspects of the affiliated entities in the light of the IPO, communicating IPO-related issues with the Estonian Financial Supervision and Resolution Authority, carrying out legal due diligence of TextMagic Limited, drafting the prospectus, advising on structuring of the group's assets through the relevant jurisdictions as well as assisting the client daily in other related matters. After the IPO, Eversheds Sutherland Ots & Co remains TextMagic's advisor on compliance issues.

LATVIA AS Virši-A

We advised AS Virši-A, the fastest growing Latvian capital fuel and alternative energy trader in Latvia, on its admission to trading on Nasdaq Baltic First North. The subscription to the initial public offering (IPO) was concluded on 5 November and it became a record case in Latvia's capital markets history in terms of national retail investor engagement. A total of 9,979 investors participated in the offer and the demand almost doubled the base offer. The team has been supporting the issuer throughout the preparation process with various tasks involved, including, corporate governance and compliance matters, legal due diligence, preparation of an issue document (prospectus), introduction of employee share incentive scheme, as well as diverse business matters.

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FINLAND

Koiviston Auto (Metsäpietilä Oy)

We represented the sellers in a transaction where CapMan Infra has entered into an agreement to acquire 100 % of the shares of Koiviston Auto (Metsäpietilä Oy). The acquisition is in line with CapMan Infra's aim to improve public transportation network and offer sustainable transportation alternatives by driving the green transition of the business.

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SWEDEN

Zordix

We advised fast-growing Swedish game developer and publisher Zordix AB (publ) in relation to an agreement to acquire Maximum Games, Inc and MG Team, Inc, including their respective subsidiaries in Brazil, UK and Ireland ("Maximum"). We also advised on the company's SEK 250 million directed issue on Nasdaq First North Growth Market.

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GERMANY

CyrusOne Inc.

We advised US-based CyrusOne Inc., a global data center real estate investment trust, on its agreement to be acquired by KKR and Global Infrastructure Partners (GIP) in a \$15bn all-cash transaction.

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POLAND

SilverTree Equity Partners/Perwyn

Our lawyers from offices in Poland, UK and the Netherlands advised technology-focused private equity investor SilverTree Equity Partners and Perwyn, a family-backed private equity and growth capital investor, on its acquisition of Krakow-headquartered SALESmanago from 3TS Capital and others.

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LITHUANIA

We successfully advised and represented a major Nordic internet and hosting service provider, operating via two wholly owned subsidiaries in Lithuania, in relation to raising a secured loan from one of international financial institutions. We advised and supported the client, as a borrower and provider of security in the transaction concerned. As part of our assistance, we managed the process of implementation of the pledge over the shares of the clients' Lithuanian subsidiaries. The total secured loan obligation of the client amounted to over 300 million EUR.

RUSSIA

We advised a major Finnish manufacturer of medicines in relation to a preliminary investigation by Russian antitrust authority (FAS) regarding several of the client's products excluded from the essential drugs list. We provided the client with recommendations and represented them when communicating with the FAS. The official investigation against the client was never initiated since the FAS was satisfied with the provided information on the costs and pricing of medicines.