

XAnge et al. inject €700,000 in Kiss Kiss Bank Bank

XAnge Private Equity and two business angels have invested €700,000 in French crowd funding website Kiss Kiss Bank Bank.

XAnge had already provided the business with €750,000 of seed funding in 2009. The fresh capital will enable Kiss Kiss Bank Bank to pursue its strategy of diversification into a wider range of cultural projects.

Funds for this latest investment were drawn from the La Banque Postale Innovation 4 and 6 FCPI vehicles. XAnge chose to renew its commitment to Kiss Kiss Bank Bank given the company's progress since inception, notably in terms of diversification.

Miguères & Moulin acted on behalf of Vincent Ricordeau, founder of KKBB on the deal. Emmanuel Moulin as partner of the M&A department and Valérie Bensoussan, as senior associate in such department led the team.

XAnge et al. injects €700,000 into Kiss Kiss Bank Bank

Legal Adviser to the Equity provider



Legal Adviser to the Vendor

**miguères
moulin**

Financial Adviser to the Vendor



Tax Adviser

BRS

American fund ContourGlobal buys Enel Maritza East 3

Enel S.p.A. has reached an agreement with American investment fund ContourGlobal LP for the sale of the Bulgarian thermal power plant Enel Maritza East 3, the Italian company said.

Maritza East III Power Holding BV and Maritza O&M Holding Netherlands BV, both of which hold 73% of the share capital, respectively, in the Bulgarian power generation company Maritza East 3 AD and the Bulgarian O&M company Enel Operations Bulgaria AD

“*Finalising the deal was quite challenging, as it represented a significant investment for ContourGlobal (installed generation capacity will increase by 70%), and certain peculiarities of the asset and of the regulatory framework required to be properly addressed from a valuation and documentation point of view.*”



Djingov, Gouginski, Kyutchukov & Velichkov participated as a local Bulgarian counsel to CountourGlobal LP in relation to the mentioned deal. Milan Pandev, the relevant partner in charge of the firm's energy & utilities practice, has led the team of Bulgarian lawyers who worked on the transaction.

Lazard acted as financial advisor to ContourGlobal; this was the first transaction on which they assisted them, though Lazard had historical relationships with its shareholders and top managers. The Lazard team was led by Marco Samaja, CEO of Italy, and Alberto Giordano, Head of Italian Utilities.

American fund ContourGlobal acquisition of Enel Maritza East 3

Financial Adviser to the Purchaser

LAZARD

Legal Advisers to the Purchaser

DJINGOV, GOUGINSKI, KYUTCHUKOV & VELICHKOV

LATHAM & WATKINS LLP

Legal Adviser to the Vendor

GILIBERTI PAPPALERTERA TRISCORNIA
E ASSOCIATI

Cerberus bags EUR 1bn portfolio from METRO shareholders

US private investor Cerberus Capital Management (Cerberus) has completed the acquisition of a real estate portfolio consisting of 45 METRO Cash & Carry properties in Germany from the three major shareholders of Metro, Franz Haniel & Cie, Otto Beisheim and the Schmidt-Ruthenbeck family.

Ashurst advised the affiliates of Cerberus Capital Management L.P. on the deal. Ashurst advised with a team led by partner Peter Junghänel and senior associate Marc Bohne (both real estate, Frankfurt).

SRZ assisted Cerberus and its affiliates in connection with US and cross-border issues, including structuring, tax planning and anti-trust. In addition, SRZ advised Cerberus and German co-counsel on legal issues related to both the sale-and-leaseback transaction with Metro Cash & Carry and the related syndicated financing.

SRZ is Cerberus' longtime principal outside counsel. Robert Loper, partner in the Business Transactions group, assisted by Alan Waldenberg and Sander Ross (Tax).

Orrick advised the owners of the 45 Metro Cash & Carry properties. Orrick advised with a team led by partner Norbert Impelmann (Real Estate, Berlin) and partner Oliver Duys (M&A, Düsseldorf).

Cerberus Capital Management acquisition of EUR 1bn real estate portfolio

Financial Adviser to Cerberus

KUNA & CO. KG

Legal Advisers to Cerberus

ashurst
Schulte Roth & Zabel

Legal Adviser to METRO shareholders

ORRICK
HÖLTERS & ELSING