

Wolf Theiss advises 4iG Group on two acquisitions in the telecommunications sector

Budapest, 8 August 2024 – Wolf Theiss acted as legal advisor to 4iG Group, the leading telecommunications and IT group in Hungary and the Western Balkans, regarding their acquisition of a 100% stake in PR-Telecom Távközlési Zrt., a regional fixed line telecommunication operator based in Hungary and the acquisition of the Hungarian satellite customer base of Canal+.

In the acquisition of PR-Telecom, Wolf Theiss' mandate included advising Antenna Hungária Plc., the 4iG Group's telecommunications portfolio manager, on all legal and regulatory aspects of the transaction, structuring the transaction as well as drafting and negotiating the necessary transaction documents. PR-Telecom, a wholly Hungarian-owned telecommunications firm, has a 25-year history and employs 160 people. It provides high quality TV, internet and telephone services over its own fixed fibre and mixed fibre-coax infrastructure, reaching approximately 250,000 households and 55,000 customers. The former owners of PR-Telecom will continue to participate in managing the company after the closing of the transaction.

On acquiring the Hungarian satellite customer base of Canal+, branded as Direct One, Wolf Theiss advised DIGI Távközlési és Szolgáltató Kft., a telecommunications subsidiary of 4iG Group, on performing a due diligence of the target and negotiating the necessary transaction documents. The seller, Canal+ Luxembourg S.à.r.l., is Europe's largest satellite and IP television provider. Through the closing of the transaction, 4iG Group will add 155,000 satellite subscribers to its customer base and will solidify its leading role in the Hungarian satellite broadcasting market.

Both transactions are expected to close in Q4 2024, pending approval from the Hungarian Competition Authority (GVH).

The Wolf Theiss transaction teams were led by Counsel **Norbert Bálint**, with further support from Senior Associate **Péter Ihász**.

"We are proud to have supported 4iG Group in these significant acquisitions, which strengthens their position in the telecommunications and satellite television markets," remarked Norbert Bálint, Counsel, Wolf Theiss

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Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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