

PRESS RELEASE

Law firms bpv GRIGORESCU and Ștefănică & Florea merge to create bpv GRIGORESCU ȘTEFĂNICĂ

Bucharest, March 15, 2011: bpv GRIGORESCU and Ștefănică & Florea announce today the completion of their merger and start operating as **bpv GRIGORESCU ȘTEFĂNICĂ**.

The merger process, initiated in October 2010 and effective on current March 15, combines bpv GRIGORESCU's multi-faceted corporate, projects, regulatory and litigation practices with Ștefănică & Florea's exceptional litigation, procurement, energy and utilities practices. The merger will result in a six-partner strong partnership and brings together two teams who share common values and vision.

"This merger strengthens our ability to provide high quality services to our clients and fits ideally into our growth strategy. It makes us able to offer even more depth, experience and value to our clients" said Cătălin Grigorescu, who will serve as Managing Partner of the merged firm. „We will have even more litigation, energy and public sector advice capabilities. In addition, the merger will enhance our existing capabilities across a wide range of practice areas and industries.”

Daniel Ștefănică, founder of Ștefănică & Florea, joins the merged firm as partner in the litigation department which he will co-head together with partner Liz Minea. Having an extended practice of more than 15 years, he focuses primarily on litigation, public sector and energy. Daniel Ștefănică is well versed in handling complex litigations and commercial disputes, including proceedings pertaining to governmental law and state regulation, and representation in front of arbitration courts. Having an extensive experience in the energy and power industry, he has been and continues to be involved in a variety of PPP/ PFI projects.

Commenting on the merger, Daniel Ștefănică said: "For the last years we aimed at turning into a law firm with core litigation specialty, supported by the firm's traditions of excellence: public sector and energy. With litigation practices increasing in size and complexity, we've been challenged by our clients' demand for complex corporate and transactional advice. Instead of cooperating with bpv GRIGORESCU in completing high-level work, we decided to join forces permanently under a discrete merger process. We believe this combination is a natural fit that will create a highly leveraged business model. The merger also gives us the benefit of the combined international expertise of the member firms of the bpv LEGAL alliance.”

bpv GRIGORESCU is a Romanian law firm advising comprehensively in the areas of Antitrust and Merger Control, Banking and Finance, Corporate and Commercial, Dispute Resolution, Employment and Pensions, Energy, Environment and Regulatory, EU Law, Mergers and Acquisitions, Public Procurement, PPP and Concessions, Real Estate and Construction, Taxation. **bpv GRIGORESCU** is a founding member of **bpv LEGAL**, an alliance of independent commercial law firms represented in Bratislava, Brussels, Bucharest, Budapest, Prague and Vienna, which offers cross-border legal advisory services to clients in Central and Eastern Europe.

Founded in 1997, **Ștefănică & Florea** is regarded as one of the most influential domestic law firms in Romania. Emphasizing a permanent focus on litigation, the firm boasts a broad-ranging expertise in legal matters implicating public sector and energy industry, as well. In 2010, the firm had a significant growth by pursuing the strategy for litigation dominance, which served as business source for the firm's general practice, particularly procurements, energy and utilities.

For further information please contact us at:

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