

## Overview

In today's markets more than ever, joint ventures are a key way for companies to embark on significant projects, especially those involving multiple jurisdictions. Entering into a joint venture can open up a wealth of possibilities for your company to take on larger projects, tap new markets, reap valuable experience, or leverage local insights in unfamiliar jurisdictions. Equally, in difficult economic times, joint ventures present opportunities for companies facing challenging, uncertain circumstances.

Dentons can help you maximize the strategic advantages and minimize the hazards. We will help you navigate the process from implementation to operation and dissolution, guided by lawyers with experience in joint ventures across the globe. Our team will draw on our knowledge of the sectors and our legal expertise to help you create a structure that best meets your needs, develop controls and processes which best manage your risks, and devise appropriate exit strategies to best achieve your goals.

While you expand your planning and operational capabilities, we'll advise you on the core issues in a joint venture endeavor, from tax efficiencies and funding, to governance and operation to transfers and exit, such as a sale or an IPO. Our multi-faceted joint venture expertise extends across a wide range of industries, including:

- Energy, mining, transportation and infrastructure
- Financial institutions and funds
- Government and nonprofit
- Health care and life sciences
- Insurance
- Manufacturing
- Real estate, retail and hospitality
- Technology, media and telecommunications

Dentons advises on implementing, operating and dissolving joint ventures across the globe. Through our collaborative approach, we help you to create structures which meet your operational, legal and tax requirements while satisfying your commercial objectives and protecting your interests.

## Representative Experience

- **Founders of Novomet:** Advising one of Russia's largest electrical submersible pump manufacturers in the partial sale of its business to a syndicate of three private equity investors: Baring Vostok Capital Partners, Russia Partners and RUSNANO. Following the transaction, the founders of Novomet retained a controlling stake in the joint venture. The transaction was named the "Central Deal of 2011" by Private Equity & Venture Capital (PREQVECA).
- **Groupe Canal+**: Advising on a strategic investment in TVN, a leading private media group, listed on the Warsaw Stock Exchange. This involved: (i) €230 million equity investment in TVN Group and strategic partnership with ITI

Group, a shareholder controlling TVN, and (ii) €1.5 billion merger of Canal+'s and TVN's satellite TV digital platforms in Poland. Groupe Canal+ will pay a total cash consideration of around €230 million for a 40 percent minority stake in N-Vision, which indirectly owns a 51 percent majority stake in TVN, with an option to buy the rest of the stake over time. ITI Group will continue to own the remaining 60 percent controlling stake in N-Vision. The satellite TV platforms of Canal+ and N-Vision are to be merged to create a leading premium TV platform in Poland.

- **Sasol Petroleum International:** Advising on the CA\$1.05 billion acquisition of a 50 percent working interest in Talisman Energy Inc.'s (Talisman) Farrell Creek shale gas assets in the Montney Basin area of northeastern British Columbia, a subsequent transaction with Talisman for similar consideration of CA\$1.05 billion, which expanded Sasol's gas reserves in the area, with a view to the further development of a gas-to-liquids plant to be located in Canada and to serve the North American liquid fuels markets.
- **Sumi Agro Europe Limited:** Advising on the creation of a pan-European alliance with Sipcam to develop and distribute agro-chemicals in various European countries, including Italy, Spain, Portugal, Greece, the United Kingdom, France, Germany, Belgium, the Netherlands, Luxembourg, Poland, the Czech Republic, Slovakia, Hungary, Romania, Moldova and Bulgaria.