

# Dentons advises on the acquisition of Budimex Nieruchomości

February 23, 2021

Dentons advised Cornerstone Partners and Crestyl Group on the acquisition of 100 percent of shares in Budimex Nieruchomości. The transaction value is set at over PLN 1.5 billion (approximately €330 million) and is subject to approval by Poland's anti-monopoly office.

Budimex Nieruchomości is a leading residential development company and a subsidiary of Budimex S.A. – Poland's largest engineering and construction group, listed on the Warsaw Stock Exchange. Since its establishment in 1999, the company has built more than 17,000 units in five major Polish cities.

Cornerstone Partners is the corporate and real estate private equity investment manager focusing on Poland and other countries in the CEE region. The company's track record includes investments in various sectors such as, among others, real estate, IT, telecommunications, renewable energy and financial services.

Crestyl Group is a Czech market leader in developing multipurpose real estate projects. This transaction is its first foreign investment.

Dentons provided comprehensive legal support including transaction advisory, due diligence as well as assistance in competition law matters.

The transaction was led by partner Bartłomiej Kordeczka, Deputy head of the Real Estate practice group in Warsaw, and Marcell Kasperkiewicz, managing counsel in the M&A practice group. Other team members included – among others – Bartosz Juszczyk of the M&A practice, Jacek Jeziński, Andrzej Włoch and Martyna Racz-Suchocka of the Real Estate practice, as well as Małgorzata Dębicka of the Environmental Law practice group and Anna Gulińska and Tomasz Kordala of the Competition and Antitrust practice.

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