

Table 1

Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
USD 1.25 billion	Issuance by Ukraine of its new 6.875% senior notes due 2029	<b>AVELLUM</b> advised the Ministry of Finance of Ukraine; <b>Sayenko Kharenko</b> represented BNP Paribas, Deutsche Bank, Goldman Sachs and J.P. Morgan, the joint lead managers	<b>White &amp; Case</b> acted as English and U.S. law counsel to the Ministry of Finance of Ukraine; <b>Latham &amp; Watkins</b> acted as English and U.S. law counsel to BNP Paribas, Deutsche Bank, Goldman Sachs and J.P. Morgan, the joint lead managers
USD 825 million	Debut issuance of 6.857% guaranteed sustainability-linked green notes due 2026 by NPC Ukrenergo. The notes are guaranteed by the State of Ukraine	<b>AVELLUM</b> advised Ukrenergo; <b>Sayenko Kharenko</b> advised the managers BNP Paribas, Deutsche Bank, Goldman Sachs International and Ukreximbank	<b>White &amp; Case</b> acted as English and U.S. law counsel to Ukrenergo; <b>Linklaters</b> acted as English and U.S. law counsel to the managers BNP Paribas, Deutsche Bank, Goldman Sachs International and Ukreximbank
USD 700 million	Debut issuance of 6.25% amortising notes due 2028 by the State Road Agency of Ukraine (Ukravtodor). The notes are guaranteed by the State of Ukraine	<b>AVELLUM</b> advised State Road Agency of Ukraine (Ukravtodor) and the Ministry of Finance of Ukraine; <b>Sayenko Kharenko</b> advised managers J.P. Morgan, Dragon Capital and Ukreximbank	<b>White &amp; Case</b> acted as English and U.S. law counsel to Ukravtodor and the Ministry of Finance of Ukraine; <b>Linklaters</b> acted as English and U.S. law counsel to managers J.P. Morgan, Dragon Capital and Ukreximbank
USD 500 million	Tap issuance of Ukraine's outstanding USD 1.25 billion 6.876% notes due 2029	<b>AVELLUM</b> advised the Ministry of Finance of Ukraine; <b>Sayenko Kharenko</b> represented BNP Paribas and Goldman Sachs International, the joint lead managers	<b>Latham &amp; Watkins</b> acted as English and U.S. law counsel to BNP Paribas and Goldman Sachs International, the joint lead managers; <b>White &amp; Case</b> acted as English and U.S. law counsel to the Ministry of Finance of Ukraine
USD 400 million	Issuance of 8.45% secured notes due 2026 by the Trans-Oil Group of Companies	<b>Sayenko Kharenko</b> advised joint lead managers and bookrunners Citigroup, ING, and Renaissance Capital; <b>Baker McKenzie</b> advised the issuer and the guarantors	<b>Linklaters</b> acted as U.S. and English law counsel to the joint lead managers and bookrunners Citigroup, ING, and Renaissance Capital; <b>Turcan Cazac</b> acted as Moldovan law counsel to the joint lead managers and bookrunners; <b>Homburger</b> acted as Swiss law counsel to the joint lead managers and bookrunners; <b>Baker McKenzie</b> acted as U.S., English and Swiss law counsel to the issuer and the guarantors; <b>Gladei &amp; Partners</b> acted as Moldovan law counsel to the issuer and the guarantors; <b>Arthur Cox</b> acted as Irish law counsel to the issuer and the guarantors; <b>Harneys Aristodemou Loizides Yiolitis</b> acted as Cypriot law counsel to the issuer and the guarantors
Above USD 379 million	Issue of Eurobonds by Hilong Holding Limited	<b>Asters</b> represented Hilong Oil Service and Engineering Ukraine Limited Liability Company	<b>Sidley Austin</b> acted as legal counsel to the issuer
USD 300 million	Issuance of 7.875% loan-participation notes due 2026 by Ukrainian Railways	<b>Asters</b> represented Ukrainian Railways; <b>Sayenko Kharenko</b> advised J.P. Morgan and Dragon Capital, the joint lead managers	<b>Dechert</b> acted as English law counsel to Ukrainian Railways; <b>Latham &amp; Watkins</b> acted as English law counsel to J.P. Morgan and Dragon Capital, the joint lead managers; <b>White &amp; Case</b> acted as English law counsel to BNY Mellon Corporate Trustee Services Limited, trustee; <b>Baker McKenzie</b> acted as English law counsel to the issuer

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USD 300 million	Issuance of 8.375% notes due 2026 by Interpipe	<b>AVELLUM</b> advised Interpipe Holdings Plc; <b>Sayenko Kharenko</b> acted as Ukrainian legal counsel to Goldman Sachs International and J.P. Morgan, the joint lead managers	<b>Linklaters</b> acted as U.S. and English law counsel to Interpipe Holdings Plc; <b>Latham &amp; Watkins</b> acted as U.S. and English law counsel to Goldman Sachs International and J.P. Morgan, the joint lead managers
USD 50 million	Tap issuance of the Trans-Oil Group of Companies' outstanding USD 400 million 8.45% secured notes due 2026	<b>Sayenko Kharenko</b> advised joint lead managers and bookrunners Citigroup, ING, and Renaissance Capital; <b>Baker McKenzie</b> advised the issuer and the guarantors	<b>Linklaters</b> acted as U.S. and English law counsel to the joint lead managers and bookrunners Citigroup, ING, and Renaissance Capital; <b>Turcan Cazac</b> acted as Moldovan law counsel to the joint lead managers and bookrunners; <b>Homburger</b> acted as Swiss law counsel to the joint lead managers and bookrunners; <b>Baker McKenzie</b> acted as U.S., English and Swiss law counsel to the issuer and the guarantors; <b>Gladei &amp; Partners</b> acted as Moldovan law counsel to the issuer and the guarantors; <b>Arthur Cox</b> acted as Irish law counsel to the issuer and the guarantors; <b>Harneys Aristodemou Loizides Yiolitis</b> acted as Cypriot law counsel to the issuer and the guarantors
USD 50 million	Second tap issuance of the Trans-Oil Group of Companies' outstanding USD 450 million 8.45% secured notes due 2026	<b>Sayenko Kharenko</b> advised joint lead managers and bookrunners Citigroup, ING, and Renaissance Capital; <b>Baker McKenzie</b> advised the issuer and the guarantors	<b>Linklaters</b> acted as U.S. and English law counsel to the joint lead managers and bookrunners Citigroup, ING, and Renaissance Capital; <b>Turcan Cazac</b> acted as Moldovan law counsel to the joint lead managers and bookrunners; <b>Homburger</b> acted as Swiss law counsel to the joint lead managers and bookrunners; <b>Baker McKenzie</b> acted as U.S., English and Swiss law counsel to the issuer and the guarantors; <b>Gladei &amp; Partners</b> acted as Moldovan law counsel to the issuer and the guarantors; <b>Arthur Cox</b> acted as Irish law counsel to the issuer and the guarantors; <b>Harneys Aristodemou Loizides Yiolitis</b> acted as Cypriot law counsel to the issuer and the guarantors

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Table 2

Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
<b>USD 2.066 billion</b>	Debt restructuring of DTEK, the largest private, vertically-integrated energy company in Ukraine	<b>Asters</b> represented ad hoc group of lenders; <b>AVELLUM</b> advised DTEK Group; <b>Sayenko Kharenko</b> advised an ad hoc committee of bondholders; <b>Baker McKenzie</b> acted as special Ukrainian expert issuing an expert opinion on the recognition in Ukraine of the two schemes of arrangement sanctioned by the High Court of Justice of England and Wales	<b>Hogan Lovells</b> acted as English law counsel to the pull of creditors; <b>Latham Watkins</b> acted as English law counsel to DTEK; <b>Dechert</b> acted as English law counsel to DTEK Energy
<b>USD 450 million</b>	Pre-export facility for Ukraine's Kernel Group, the world's leading producer and exporter of sunflower oil and the largest in Ukraine, extended by a syndicate of banks led by ING Bank N.V.	<b>CMS Cameron McKenna Nabarro Olswang</b> advised a syndicate of banks led by ING Bank N.V.	<b>CMS</b> in Switzerland, Luxembourg, the Netherlands and Austria acted as a legal counsel to a syndicate of banks led by ING Bank N.V.
<b>Up to EUR 400 million</b>	Restructuring of the facilities provided to Origin Enterprises plc, a focused agri-services group providing specialist on-farm agronomy services and supply of crop technologies and inputs, extended by a syndicate of major European and UK banks	<b>Redcliffe Partners</b> advised syndicate of major European and UK banks	
<b>Up to PLN 1.5 billion (EUR 325 million)</b>	Financing for Polish, Russian, Romanian, Ukrainian and German companies from Cersanit Group, a European leader in production and distribution of goods used in finishing and fitting out bathrooms, provided by a syndicate formed by financial institutions	<b>Asters</b> represented Bank Polska Kasa Opieki S.A. mBank S.A., ING Bank Śląski S.A., Santander Bank Polska S.A., BNP Paribas Bank Polska S.A., Powszechna Kasa Oszczędności Bank Polski S.A.	<b>Norton Rose Fullbright</b> acted as Polish law counsel to lenders
<b>USD 300 million</b>	Pre-export facility for Ukraine's Kernel Group, the world's leading producer and exporter of sunflower oil and the largest in Ukraine, extended by a syndicate of banks led by ING Bank N.V. as mandated lead arranger	<b>CMS Cameron McKenna Nabarro Olswang</b> advised a syndicate of banks led by ING Bank N.V.	<b>CMS</b> in Switzerland, Luxembourg, the Netherlands and Austria acted as a legal counsel to a syndicate of banks led by ING Bank N.V.
<b>EUR 250 million</b>	Series of loans to Ukraine provided by Cargill Financial Services International	<b>Baker McKenzie</b> advised Cargill Financial Services International	<b>Baker McKenzie</b> acted as English law counsel to Cargill Financial Services International
<b>USD 147 million</b>	Lease of four Boeing Model 737-8HX aircraft by Ukrainian aircraft company Bees Airline LLC	<b>Kinstellar</b> advised Aviation Capital Group	
<b>EUR 116 million</b>	Two loan agreements constituting official financial support from France to Ukraine aimed at strengthening maritime safety and security of Ukraine	<b>AVELLUM</b> advised the Ministry of Finance of Ukraine	<b>White &amp; Case</b> acted as international legal counsel to Ministry of Finance; <b>Clifford Chance</b> acted as international legal counsel to Crédit Agricole Corporate & Investment Bank as original lender, arranger and agent
<b>USD 120 million</b>	Loan from the European Investment Bank to Epicentr K group to develop its agricultural infrastructure in Ukraine	<b>AEQUO</b> advised Epicentr K	
<b>USD 100 million</b>	Syndicated pre-export finance facility for Nibulon SA, which belongs to the Group of NIBULON, one of Ukraine's leading agribusiness companies, extended by ING Bank N.V.	<b>CMS Cameron McKenna Nabarro Olswang</b> advised ING Bank N.V.	<b>CMS</b> advised ING Bank N.V. on English, Ukrainian and Swiss law aspects
<b>EUR 75 million</b>	Additional incremental facility loans to KIWI VFS SUB I S.À R.L. and KIWI VFS SUB II S.À R.L. under the senior facilities agreement	<b>Sayenko Kharenko</b> represented J.P. Morgan EUROPE LIMITED	<b>Allen &amp; Overy</b> acted as English law counsel to J.P. Morgan EUROPE LIMITED; <b>Latham &amp; Watkins</b> acted as legal counsel to KIWI VFS

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<b>USD 70 million</b>	Loans to JSC Concern Galnaftogaz, Ukraine's largest company in retail distribution of transportation fuels in terms of sales volume and third largest by number of filling stations, extended by EBRD and IFC	<b>Asters</b> represented EBRD and IFC	
<b>EUR 65 million</b>	UAH financing from EBRD for funding an acquisition of 100% of Volia group of companies in Ukraine, a leading cable operator in Ukraine, with the full backing of Horizon Capital's EEGF II fund and refinancing of working capital facilities of Ukrainian bank Tascombank	<b>CMS Cameron McKenna Nabarro Olswang</b> advised Horizon Capital and Datagroup; <b>Kinstellar</b> advised EBRD	<b>CMS Kyiv</b> acted as English law counsel to EBRD; <b>Baker McKenzie</b> Warsaw acted as English law counsel to EBRD; <b>Harneys</b> acted as Cyprus law counsel to EBRD
<b>Appr. USD 62.5 million</b>	Sale by Piraeus Bank of loan granted to GOOIOORD B.V., a Dutch developer	<b>Dentons</b> advised Piraeus Bank	<b>Dentons</b> acted as English and Dutch law counsel to Piraeus Bank
<b>EUR 50 million</b>	Loan to Communal Enterprise Kyivskiy Metropolitan extended by the EBRD and guaranteed by Kyiv City Council	<b>AVELLUM</b> advised EBRD; <b>AEQUO</b> advised Kyivskiy Metropolitan	
<b>EUR 37 million</b>	Loan from the consortium of lenders including EBRD, Deutsche Investitions- und Entwicklungsgesellschaft mbH and Finnish Fund for Industrial Cooperation Ltd to Güris Group and its the Ukrainian subsidiary Ovid Wind LLC to refinance the loan initially attracted for construction of wind power plant located in Odesa Region	<b>AEQUO</b> advised Güris Group and its the Ukrainian subsidiary Ovid Wind LLC	
<b>USD 36 million</b>	Secured financing to Grain Terminal Holdings in Ukraine, a Singapore-based joint venture between Posco International, Korea's largest trading company, and the Orexim Group, a leading agricultural trans-shipment and exporting company in Ukraine, that operates the Ukrainian MMW grain terminal in Mykolaiv, extended by the Export-Import Bank of Korea (KEXIM)	<b>CMS Cameron McKenna Nabarro Olswang</b> advised the Export-Import Bank of Korea	<b>CMS</b> in Bulgaria and Singapore advised the Export-Import Bank of Korea
<b>Up to EUR 35 million</b>	Financing to the City of Zaporizhzhia provided by IFC	<b>Asters</b> represented IFC	
<b>EUR 30 million</b>	Loan provided by IFC to Ukrgasbank to boost financing of sustainable energy and energy-efficient projects, including those developed by small and medium enterprises	<b>Asters</b> represented IFC; <b>INTEGRITES</b> represented Ukrgasbank	<b>Baker Botts (UK) LLP</b> acted as English law counsel to IFC
<b>EUR 30 million</b>	Extension by Citibank of loan to one of the largest Ukrainian producers of agricultural products	<b>Redcliffe Partners</b> advised Citibank	
<b>EUR 30 million</b>	Loan provided by NEFCO to finance the Ukraine Higher Education Project	<b>Sayenko Kharenko</b> advised NEFCO	
<b>EUR 25 million</b>	EUR 25 million equivalent loan to ProCredit Bank provided by EBRD for micro, small and medium-sized enterprises (MSMEs) in Ukraine to invest in equipment and technology that meets European Union standards for product quality, health and safety measures as well as environmental protection	<b>Sayenko Kharenko</b> advised EBRD	
<b>EUR 25 million</b>	Hryvnia equivalent loan to Ukrgasbank provided by EBRD to local small and medium-sized companies to upgrade their processes and equipment and to advance sound health and safety practices	<b>Sayenko Kharenko</b> advised EBRD	
<b>EUR 25 million</b>	Loan to Crédit Agricole Bank Ukraine to expand its local currency leasing solutions to micro, small and medium-sized enterprises across Ukraine	<b>Sayenko Kharenko</b> advised EBRD	

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Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
USD 20 million	Loan by IFC to Nyva Pereyaslavshchyny, Ukraine's second largest pork producer	<b>Asters</b> represented IFC	
USD 20 million	Financing to the group of companies, owning two shopping malls under the Araks brand in Kyiv, extended by the Black Sea Trade and Development Bank (BSTDB)	<b>Asters</b> represented BSTDB	
EUR 18 million	Extension by Raiffeisen Bank International AG of ECA-covered finance for Epicentr Group, a leading Ukrainian DIY retailer and one of the largest agriculture producers	<b>AEQUO</b> represented Raiffeisen Bank International AG	
USD 16 million	Financial restructuring of indebtedness of Graal LLC with further write-off	<b>Gramatskiy &amp; Partners</b> advised Graal LLC	
USD 15 million	Loan to the group of grain trading companies from Alma Stone, a UK-based supply chain finance company	<b>AEQUO</b> advised Alma Stone; <b>ANK Law Office</b> advised GNT	
EUR 13.8 million	Loan from EBRD to the Kokhavynska Paper Factory (KPF), one of the largest producers of recycled paper and tissue	<b>Redcliffe Partners</b> advised EBRD	<b>CMS Sofia</b> acted as English legal counsel to the EBRD
EUR 13.7 million	Financing to the city of Kryvyi Rih provided by IFC	<b>Asters</b> represented IFC	
USD 12.5 million	Loan from the European Bank for Reconstruction and Development to Dragon Capital to develop "green" real estate	<b>AEQUO</b> advised Dragon Capital	<b>Baker McKenzie</b> acted as English law counsel to EBRD; <b>Michael Damianos &amp; Co LLC</b> acted as Cypriot law counsel to EBRD
Loan EUR 6.5 million Investment grant EUR 4.45 million	Financing an energy-efficiency project in the city of Kremenchuk "Energy-efficient Rakivka"	<b>Sayenko Kharenko</b> advised NEFCO	
EUR 10.3 million	Financing of Hlyniany II photovoltaic project by Oesterreichische Entwicklungsbank	<b>Dentons</b> advised Oesterreichische Entwicklungsbank	
EUR 10 million	Financing package to OTP Leasing LLC, the leading Ukrainian leasing company, extended by the European Fund for Southeast Europe (EFSE), one of the largest development finance funds worldwide, and the Green for Growth Fund	<b>AEQUO</b> advised the European Fund for Southeast Europe and the Green for Growth Fund	
EUR 10 million	Loan from EBRD to ERU Trading LLC, a leading energy and gas trading company in Ukraine	<b>CMS Cameron McKenna Nabarro Olswang and Kinstellar</b> advised EBRD	
EUR 10 million	EUR 10 million equivalent loan to Bank Lviv to support Ukrainian micro, small and medium enterprises	<b>Sayenko Kharenko</b> advised EBRD	
USD 10 million	Pre-export secured facility provided by Innovatus Capital Partners to a group of companies focused on production and trade of cereals and oilseeds, sugar and stock raising	<b>Dentons</b> advised Innovatus Capital Partners	
USD 10 million	Loan facility to MGT BLACK SEA LLC extended by OTP Bank	<b>Gramatskiy &amp; Partners</b> advised MGT BLACK SEA LLC	
Loan EUR 5 million Investment grant EUR 1.5 million	Financing of the project "Investment Project for Modernisation of Centralised Heating System of Mariupol City" to be implemented by Utility Commercial Enterprise Mariupolteplomerezha	<b>Sayenko Kharenko</b> advised NEFCO	

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<b>Loan EUR 5 million Investment grant EUR 1.5 million</b>	Financing of the project "Reconstruction of the heating system of the neighborhoods on Pyrohova St., M. Koshky St., Kniaziv Koriatovyvchiv St." to be implemented by Public Utility of Vinnytsya City Council Vinnytsyamiskteploenergo	<b>Sayenko Kharenko</b> advised NEFCO	
<b>EUR 5 million</b>	EUR 5 million hryvnia equivalent loan to Bank Lviv to provide local currency financing for agricultural micro and small enterprises (MSEs)	<b>Sayenko Kharenko</b> advised European Fund for Southeast Europe	
<b>EUR 5 million</b>	EUR 5 million hryvnia equivalent loan to Bank Lviv to on-lend funds to its business clients, primarily from the agricultural and agri-processing sectors, for the implementation of energy-efficiency projects	<b>Sayenko Kharenko</b> advised the Green for Growth Fund	
<b>EUR 5 million</b>	Loan to Lviv City Communal Enterprise Lvivvodokanal and secured with a municipal guarantee provided by Lviv City Council	<b>Sayenko Kharenko</b> advised NEFCO	
<b>USD 5 million</b>	SME term loan to Creditwest Bank provided by Black Sea Trade and Development Bank	<b>Dentons</b> advised Black Sea Trade and Development Bank	
<b>EUR 4 million</b>	Extension by Raiffeisen Bank International AG of ECA-covered finance for Autostrada, one of the leaders in the Ukrainian road construction sector	<b>AEQUO</b> advised Raiffeisen Bank International AG	
<b>EUR 3.1 million</b>	Implementation of first two sub-loans within the Framework Risk Participation Agreement between Piraeus Bank Ukraine and EBRD, extended to Tatrafan LLC, a Ukrainian producer of flexible packaging	<b>Redcliffe Partners</b> advised EBRD	
<b>Loan EUR 1.6 million Investment grant EUR 0.2 million</b>	Financing of a project in the city of Lutsk to implement certain water supply and wastewater improvements in the city within the project "Reconstruction and technical revamping of the water supply and sewage system in the city of Lutsk"	<b>Sayenko Kharenko</b> advised NEFCO	
<b>Loan EUR 1.5 million Investment grant EUR 0.3 million</b>	Financing a project in the city of Sumy to carry out certain water supply and wastewater improvements in the city within the project "Modernisation and reconstruction of water disposal system in the city of Sumy (reconstruction of city's waste water treatment facilities of Communal enterprise Miskvodokana" of Sumy City Council with a capacity of 60,000 m3/day and allocation of the first stage development with capacity of 30,000 m3/day at 40, Hamaliia Street, Sumy"	<b>Sayenko Kharenko</b> advised NEFCO	
<b>Loan EUR 1 million Investment grant EUR 0.18 million</b>	Financing a project in the city of Lubny to carry out certain water supply and wastewater improvements in the city within the auspices of the "Reconstruction of Water Supply and Water Disposal Systems with Implementation of Energy Saving Technologies in the city of Lubny for 2020-2032" project	<b>Sayenko Kharenko</b> advised NEFCO	

Empty table cells in a foreign legal support column mean that the information is either not available, confidential or there was no foreign law counsel.

WND – the value of the deal was not disclosed.

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Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
Loan EUR 0.5 million Investment grant EUR 0.3	Financing an energy efficiency project in the city of Mykolaiv under the DemoUkraine DH Funding Program	<b>Sayenko Kharenko</b> advised NEFCO	
EUR 0.512 million	Financing a project in the city of Horishni Plavni to carry out certain water supply and wastewater improvements in the city within the auspices of the "Technical Reequipping of the Water Supply Facilities in the city of Horishni Plavni of Poltava Region with the Improvement of Energy Efficiency of Their Operation" project	<b>Sayenko Kharenko</b> advised NEFCO	
WND	Financial restructuring of debts owed by Association of Baby Food LLC to Oschadbank	<b>EY Ukraine</b> acted as an independent advisor	
WND	Financial restructuring of debts of HVC Tavria PJSC owed to Ukreximbank	<b>EY Ukraine</b> acted as an independent advisor	
WND	Financial restructuring of debts of International Business Center LLC owed to Ukreximbank	<b>EY Ukraine</b> acted as an independent advisor	
WND	Financial restructuring of debts owed by Terkuriy-2 LLC, the owner of Shopping and Entertainment Center in Ternopil, to Ukreximbank	<b>KPMG Law Ukraine</b> advised the debtor	
WND	Intercompany cross-border loan by PGNiG to Karpatgazvydobuvannya	<b>Sayenko Kharenko</b> acted as a subcontractor of a Polish legal counsel – Rymarz Zdort	<b>Rymarz Zdort</b> acted as a legal counsel to PGNiG

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Table 3

Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
<b>USD 9.5 billion*</b>	Acquisition of GlobalLogic Inc., a leading US-headquartered multinational digital engineering services company, by Hitachi Ltd	<b>Baker McKenzie</b> advised Hitachi Ltd	<b>Shearman &amp; Sterling</b> acted as US legal counsel to Hitachi Ltd
<b>USD 2.15 billion*</b>	Sale by GTT Communications, Inc., a global leader in cloud networking services, of its infrastructure business to I Squared Capital, an independent global infrastructure investment management firm	<b>Kinstellar</b> advised GTT Communications, Inc.	<b>Goodwin Procter (UK) LLP</b> acted as leading counsel to GTT Communications, Inc.; <b>Kinstellar</b> Serbia, Slovakia, Hungary, Romania and Czech Republic acted as participating offices to GTT Communications, Inc.
<b>SEK 9.450 million (circa EUR 1 billion)*</b>	Acquisition by Polhem Infra of the Swedish telecommunication services provider Telia Carrier from the Telia Company	<b>Kinstellar</b> advised Polhem Infra	<b>DLA Piper (Sweden)</b> acted as leading legal counsel to Polhem Infra
<b>USD 160 million</b>	Sale by Scorpio Real Estate of Global Space Management Limited and Hyden Investments Limited to a syndicate of private investors	<b>Gramatskiy &amp; Partners</b> represented Scorpio Real Estate	
<b>USD 116 million</b>	Joint venture between Air Products, a world-leading industrial gases company, and ArcelorMittal for the construction of a new modern air separation unit at the ArcelorMittal Kryvyi Rih steel plant in Ukraine	<b>CMS Cameron McKenna Nabarro Olswang</b> advised Air Products	<b>CMS</b> acted as the English, Dutch and Luxembourgian law counsel to Air Products
<b>Over USD 100 million</b>	Joint venture between MV Cargo and Cargill, a leading international agricultural company	<b>CMS Cameron McKenna Nabarro Olswang</b> advised MV Cargo	
<b>USD 85 million</b>	Acquisition by VistaPrint, a Cimpress company, a world leader in mass customization, of the online graphic design editor Crello and a stock photo marketplace called Depositphotos	<b>Kinstellar</b> advised VistaPrint; <b>Baker McKenzie</b> advised the shareholders of Depositphotos	<b>DLA Piper LLP (US)</b> advised VistaPrint on US law aspects
<b>USD 68 million</b>	Investment in Creatio Inc., a global software company providing a leading low-code platform for process management and CRM, raised from the US and European growth equity funds – Volition Capital and Horizon Capital	<b>Sayenko Kharenko</b> advised Creatio Inc.; <b>EY</b> acted as legal counsel to Volition Capital and Horizon Capital	<b>Alrud, Chrysostomides</b> and <b>GTC Law Group</b> represented Creatio Inc.; <b>Gunderson Dettmer</b> acted as legal counsel to the buyer on matters of US law; <b>EY</b> advised co-investors on Russian law aspects of the transaction
<b>UAH 1.429 billion (USD 54.4 million)</b>	Acquisition of 100% stake in the First Kyiv Machine-Building Plant JSC (formerly the Bolshevik Plant) at a privatization auction	<b>Ilyashev &amp; Partners</b> advised a consortium of investors UDP, A Development	
<b>EUR 43 million</b>	Sale of 100% share capital in the group of Romanian companies operating under the IDEA brand: Idea Bank Romania, Idea Investment, Idea Leasing IFN and Idea Broker de Asigurare to Banca Transilvania S.A.	<b>Sayenko Kharenko</b> advised Getin Holding S.A.	<b>Nestor Nestor Diculescu Kingston Petersen SCA</b> acted as English law and Romanian law counsel to Getin Holding S.A.
<b>USD 32.5 million</b>	Acquisition of 100% of shares in Game Labs Inc., a rapidly growing independent game studio, by Stillfront Group AB, a leading free-to-play powerhouse of gaming studios	<b>Kinstellar</b> advised Stillfront Group AB	<b>DLA Piper (Sweden)</b> acted as legal counsel on Swedish law to Stillfront Group AB; <b>DLA Piper LLP (US)</b> acted as legal counsel on US law to Stillfront Group AB
<b>USD 25 million*</b>	Acquisition of 100% shareholding in Topos Labs, a developer of Natural Language Processing (NLP) software, by the Australian-based global software developer Nuix Limited	<b>Kinstellar</b> advised Nuix Limited	<b>DLA Piper LLP (US)</b> advised Nuix Limited on US law aspects

\* Global deal, total value in all jurisdictions.

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Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
USD 20 million	Acquisition of a minority stake in the leading Ukrainian feed producer Edinstvo Group by Diligent Capital Partners, a private equity manager, acting together with the Dutch entrepreneurial development bank FMO	<b>AVELLUM</b> advised Diligent Capital Partners; <b>Law Offices of OMP</b> advised Edinstvo Group	<b>Kaimakliotis LLC</b> acted as Cypriot legal counsel to Diligent Capital Partners
EUR 16.4 million	Sale by Getin Holding S.A., one of the biggest privately owned Polish financial groups, of a 99.999% stake in Idea Bank Belarus to MTBank	<b>Sayenko Kharenko</b> advised Getin Holding S.A.	<b>Sorainen</b> acted as English law and Belarusian law counsel to Getin Holding S.A.
USD 15 million	Acquisition of assets of a Ukrainian engineering company by Alten Group, a French multinational technology consulting and engineering company	<b>Jeantet Ukraine</b> represented Alten Group	
USD 5.4 million	Equity investments by the European Bank for Reconstruction and Development (EBRD) and the Dutch entrepreneurial development bank FMO, into Imon, a leading micro lending institution in the region	<b>CMS Cameron McKenna Nabarro Olswang</b> advised EBRD and FMO	
EUR 4 million	Acquisition of LLC Reitarske, a company owning a building in the historical part of Kyiv, by real estate company NEST	<b>Eterna Law</b> advised NEST	
USD 4 million	Joint venture of MRF V.C.I.C. RAIF PLC with the partner – citizen of Canada for investment in various residential real estate assets in Kyiv city	<b>KPD Consulting</b> advised EMRF V.C.I.C. RAIF PLC	
USD 3 million	Acquisition of rights to the buildings and structures of the "Green Theater" – one of the most cultural and eventful places in Odesa	<b>Jurline</b> advised LLC City Initiative Green Theater	
EUR 1 million	Joint venture of Werner Wirth GmbH (Germany) with an individual, a citizen of Ukraine for manufacturing various electronic connectors and component protection products for the automobile industry and other industries	<b>KPD Consulting</b> represented Werner Wirth GmbH	
USD 500,000	Acquisition by the developer Velta Omega LLC of a share in Branco Venture Fund PJSC	<b>Gramatskiy &amp; Partners</b> represented Velta Omega LLC	
EUR 450,000	Acquisition by Bastion Group of corporate rights and real estate in Ukraine of Island Capital	<b>Eterna Law</b> advised Bastion Group	
USD 300,000	Acquisition by EKSKO PLUS LLC, a real estate developer, of shares in Grand System Venture Fund	<b>Gramatskiy &amp; Partners</b> represented EKSKO PLUS LLC	
EUR 250,000	Purchase of minority shares in Ukrainian entity Naturprodukt-Vega by Dr. Theiss Naturwaren GmbH	<b>Jeantet Ukraine</b> represented Dr. Theiss Naturwaren GmbH	
WND	Sale by Horizon Capital's fund Emerging Europe Growth Fund III, LP of minority stake in Dobrobut, a leading private healthcare services provider in Ukraine, to existing shareholders – Oleg Kalashnikov, Dobrobut's managing shareholder and CEO, and Concorde Capital	<b>AVELLUM</b> represented the purchasers; <b>Sayenko Kharenko</b> represented Horizon Capital	

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Table 3

Value	Transactions	Legal Support (Ukrainian Law)	Legal Support (Foreign Law)
WND	Sale by Withine Investments Ltd (Cyprus), a subsidiary of Smart Holding, one of the largest industrial and investment groups in Ukraine, of 100% stake in JSC UNEX BANK to Dragon Capital and Ivan Svitek	<b>Asters</b> represented Withine Investments Ltd; <b>AEQUO</b> advised Dragon Capital and Ivan Svitek	
WND	Acquisition of PJSC Bel Shostka Ukraine by Lactalis, a French multinational dairy products corporation	<b>AVELLUM</b> advised Lactalis; <b>Sayenko Kharenko</b> advised Bel Group	<b>Freshfields Bruckhaus Deringer</b> and <b>Bredin Prat</b> acted as legal counsel to Lactalis; <b>Linklaters</b> acted as global counsel to Bel Group
WND	Acquisition of Braintree Meats Limited, a UK company active in the distribution of meat products in the UK, by MHP, a leading Ukrainian agro-industrial group	<b>AVELLUM</b> advised MHP	<b>Roythornes Solicitors</b> acted as legal advisor on the seller side
WND	Disposal of Furshet, one of the leading retail chains in Ukraine, to Silpo, part of the largest retail trade groups in Ukraine	<b>AVELLUM</b> advised Furshet Group	
WND	Sale of a 72% stake in a containerboard producing company (a modern plant, located in Iziaslav, Khmelnytskyi Region) by investment company Concorde Capital and its partners	<b>AVELLUM</b> advised Concorde Capital and its partners	
WND	Sale of a stake in renewable energy projects (Artsyz Wind Power Plant, Artsyz Wind Power Plant-2, and Kiliya Wind Power Plant, all located in the Odesa Region) to Elementum Energy, the largest international renewable energy producer in Ukraine	<b>AVELLUM</b> acted as the legal counsel to one of the sellers	
WND	Sale by 4i Capital Partners, a leading Ukrainian-based private equity firm, of 100% shares in the Ukrainian online payment platform Portmone.com to Kaspi.kz, Kazakhstan's largest financial technology firm	<b>AVELLUM</b> advised Kaspi.kz; <b>Kinstellar</b> advised 4i Capital Partners	
WND	Acquisition of Io-Tahoe, a data management company, which is a subsidiary of the UK energy company Centrica, by Hitachi Vantara	<b>Baker McKenzie</b> advised Hitachi Vantara	
WND	Acquisition by Flügger group A/S of a 70% stake in Eskaro Group AB, an international paint group with operations in Ukraine, Russia, Belarus, Estonia, Latvia and Finland	<b>Baker McKenzie</b> advised Flügger group A/S	<b>Baker McKenzie</b> (Warsaw) advised Flügger group A/S
WND	Acquisition of two enterprises in Kherson Region – Alpha Farm and Eurasia-Agro – from the US company AG Management Group LLC by A.G.R. Group, a private agricultural innovative holding	<b>Baker McKenzie</b> advised A.G.R. Group	
WND	Sale of Acino to ADQ, one of the largest holding companies in the Middle East, from Avista and Nordic	<b>Baker McKenzie</b> advised the shareholders of Acino	<b>Ropes &amp; Gray</b> advised Nordic and Avista, shareholders of Acino
WND	Buyout by NAFTA International B.V., a Slovak oil and gas exploration, production and gas storage company, of its joint venture partner, Cub Energy Inc., to become the 100% owner of a Ukrainian company which holds a licence for the exploration and production of hydrocarbons near Uzhhorod	<b>CMS Cameron McKenna Nabarro Olswang</b> advised NAFTA International B.V.	

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WND	Acquisition of 73MW wind project in development by CWP Europe	<b>CMS Cameron McKenna Nabarro Olswang</b> advised CWP Europe	
WND	Sale of the South Ukraine Windplant Project, a major wind project in Ukraine	<b>CMS Cameron McKenna Nabarro Olswang</b> advised SUW South Ukraine Windplant Holdings Limited	
WND	Strategic investment by Nordic Environment Finance Corporation (NEFCO) into Joint Stock Commercial Bank Lviv	<b>CMS Cameron McKenna Nabarro Olswang</b> advised NEFCO	
WND	Acquisition by a leading mobile operator Vodafone Ukraine (Neqsol Holding), of Vega Telecom, which provides integrated telecommunications solutions involving broadband access, fixed and IP telephony, cloud services, data transmission and storage services, from SCM Group	<b>CMS Cameron McKenna Nabarro Olswang</b> advised Vodafone Ukraine and Neqsol Holding; <b>KPMG Law Ukraine</b> conducted legal due diligence of the target	
WND	Acquisition of CN Group, a Czech-based software development firm, by Ciklum, a global product engineering and digital services company, from private equity fund Genesis Capital	<b>Dentons</b> advised Ciklum	<b>Havel &amp; Partners</b> acted as transactional counsel to Genesis Capital; <b>Dentons</b> acted as English law counsel to Ciklum
WND	Acquisition of a wind project in Ukraine by Turkish conglomerate Eksim Yatirim Holding	<b>Dentons</b> advised Eksim Yatirim Holding	
WND	Sale of ITernal, an IT company producing complex software solutions, to US-based UST	<b>Eterna Law</b> advised ITernal	
WND	Acquisition by Bastion Group of corporate rights and real estate in Ukraine from Sputnik Group of companies	<b>Eterna Law</b> advised Bastion Group	
WND	Investment by Horizon Capital into Avrora, a leading dollar store player in Ukraine	<b>EY</b> advised Horizon Capital	
WND	Sale by Latvian company Lu Invest of its 49.99% participatory interest in a Ukrainian agriholding, Golden Sunrise Agro, to Unagro Finance Limited (Cyprus), which previously owned 50.01% of the company	<b>Ilyashev &amp; Partners</b> advised Lu Invest	
WND	Acquisition of a 70% stake in the Zavallivskiy Graphite Group by Volt Resources Limited, a graphite, gold exploration and development company	<b>Ilyashev &amp; Partners</b> advised shareholders of Zavallivskiy Graphite Group; <b>AVELLUM</b> advised Volt Resources Limited	
WND	Joint venture between Kovalska Group, a leading construction materials manufacturer and property developer of Ukraine, with Unit Holdings on construction of commercial premises at Unit City, the first innovation park in Ukraine	<b>INTEGRITES</b> advised Kovalska Group	
WND	Sale by Malteurop, a French agricultural company, of a 100% shareholding in PJSC Dmytrivka Grain Processing Plant which owned a wheat storage silo, a Ukrainian company which is a monopolist in the agricultural sector	<b>Jeantet Ukraine</b> represented Malteurop	

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WND	Sale of shares in PJSC Berdichev Clothing Factory by the Romanian shareholder Zigy Kereskedelmi KFT to new shareholder Formens, a French investor and a leader in tailoring of men's suits	<b>Jeanetet Ukraine</b> represented Formens	
WND	Allotment of a new legal entity – TIS-24 Berth LLC – from TIS-Container Terminal LLC (now – DP World TIS Pivdenny) to create and develop a separate port facility – the 24th berth in the port of Pivdenny for transshipment services	<b>Jurline</b> advised Fedcominvest Monaco SAM and Alekszej Fedoricsev; <b>Marchenko Partners</b> (now – <b>Olysses</b> ) advised DP World	
WND	Acquisition by Vesco Limited, one of the leading clay manufacturers and exporters in the world of a majority stake (67%) in Public Joint Stock Company Chasov-Yar Refractory Plant, a Ukrainian clay manufacturer	<b>Kinstellar</b> advised Vesco Limited	
WND	Sale of business involved in extraction, production, and sale of natural mineral water under the "Truskavetska" trademark to the Dragon Capital group of companies	<b>KM Partners</b> represented IDS Borjomi	
WND	Acquisition by Alwark of Linde Material Handling Ukraine LLC	<b>KPD Consulting</b> assisted Linde Material Handling GmbH	<b>Ellex Lithuania</b> advised the purchaser
WND	Acquisition of Creditinfo Group, a leading service provider for credit information and risk management solutions, by Levine Leichtman Capital Partners, a global private equity firm	<b>Nobles</b> advised Levine Leichtman Capital Partners	<b>Willkie Farr &amp; Gallagher</b> advised Levine Leichtman Capital Partners; <b>DLA Piper</b> advised Creditinfo
WND	Acquisition of 100% stake in Iceberg Logistics LLC, which owns a land plot for the construction and maintenance of public buildings for the maintenance of office and warehouse premises	<b>Pavlenko Legal Group</b> advised Iceberg Logistics LLC	
WND	Acquisition of a 100% stake in Tesa Plus LLC, which owns a land plot for the construction and maintenance of physical culture and sports facilities	<b>Pavlenko Legal Group</b> advised Tesa Plus LLC	
WND	Acquisition by Nebras Power, a subsidiary of Qatar Electricity and Water Company and Qatar Investment Authority, of a stake in several solar projects operating under the feed-in tariff from UDP Renewables	<b>Redcliffe Partners</b> advised Nebras Power; <b>EVERLEGAL</b> advised UDP Renewables	
WND	Majority investment in BrightSign, a global market leader in digital signage media players, by Graham Partners, a US private equity firm focused on investing in technology-driven companies	<b>Redcliffe Partners</b> advised Graham Partners	<b>Dechert</b> acted as lead counsel to Graham Partners; <b>Goodwin Procter</b> acted as lead counsel to the sellers
WND	Investment in ReGen Ventures Fund 1, an Australian Early-Stage Venture Capital Limited Partnership, by Matthew Portman, a biodiversity investor	<b>Redcliffe Partners</b> advised Matthew Portman	<b>K&amp;L Gates</b> acted as lead counsel to ReGen Ventures
WND	Acquisition of a controlling stake in Ukrainian Karpatgazvydobuvannya from Energy Resources of Ukraine Management Services by Polskie Górnictwo Naftowe i Gazownictwo S.A. (PGNiG)	<b>Sayenko Kharenko</b> advised PGNiG	<b>Rymarz Zdort</b> acted as legal counsel to PGNiG

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WND	Sale by holding company Volia Limited of the Ukrainian Volia Group of companies to Datagroup, a leading Ukrainian fibre infrastructure and digital services provider	<b>CMS Cameron McKenna Nabarro Olswang</b> advised Horizon Capital and Datagroup; <b>Sayenko Kharenko</b> acted as one of the transaction counsel of both Volia and Datagroup	
WND	Acquisition of Ukrainian outsourcer Perfectial Group by Avenga, an international IT and digital transformation technology group	<b>Sayenko Kharenko</b> advised Avenga; <b>Eterna Law</b> advised Perfectial	<b>Allen &amp; Overy</b> acted as lead legal counsel to Avenga
WND	Sale by Uniqa Real Estate of its Ukrainian subsidiary owning an office building in the historic part of the center of Kyiv to NEST, a leading Ukrainian real estate developer	<b>Wolf Theiss</b> advised Uniqa Real Estate	<b>Wolf Theiss</b> acted as Austrian law counsel to Uniqa Real Estate

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