

Image not found or type unknown



Published in: PLC Cross-border Mergers and Acquisitions Handbook 2008/09

Written by: tefan Damian and Horia Ispas

Article link:

[pdf/en/articles/Article_PLC_M_A_Handbook_2008_09.pdf](/web/pdf/en/articles/Article_PLC_M_A_Handbook_2008_09.pdf)

Publisher:

<http://www.practicallaw.com/> Practical Law Company Ltd.

2007 was a notable year for the M&A market in Romania as a result of its accession to the EU on 1 January 2007. However, Romania is a young market economy and the legislative and the economic environments must undergo significant changes. From a legal perspective, public M&A activity is regulated in significant detail under the general corporate and special capital markets legislation. The Romanian capital market is equally young and is currently undergoing an upgrading process from an incipient market to a highly regulated and complex one by attempting to mirror and implement the relevant EU principles. Although from a legal perspective many of these EU principles have been enacted locally, from a practical perspective the process is still ongoing as jurisprudence and common practice are underdeveloped. In 2007, the Romanian capital market saw 49 takeover offers, of which 46 were mandatory takeover offers and three were voluntary takeover offers. To read the entire article, please download the .pdf attached.