

Melina Katsimi



Melina Katsimi is a key partner in our Corporate and M&A practices where she specializes in conducting and overseeing due diligences for both domestic and international clients. She has played an important role in many large-scale transactions and company formations and restructurings. Her work has helped to shape transactions in a range of industries including banking and finance, real estate, hospitality, media, music, retail, oil and gas, infrastructure, renewables, healthcare, pharmaceuticals, and payments.

Melina has worked extensively with DEPA, the public gas corporation, on its program of restructuring and privatization. She has also advised on the formation of payments network operator Cardlink and the Bank of Greece's single special liquidator for credit and financial institutions, PQH.

She has worked closely with international law firms, particularly with Baker McKenzie in London, and is recognized as a reliable and expert partner to support their client's activities in Greece.

Melina has steadily risen through the ranks at Lambadarios, showing great technical understanding, attention to detail and commercial awareness.

M&A

M&A is a core practice for Lambadarios and Melina plays a key role in the firm's success here, specializing in delivering the high quality in due diligences that underpins successful transactions.

Melina has advised on company formations and major corporate restructurings for a wide range of clients, both domestic and international. She has also played a pivotal role in a number of key transactions for Lambadarios, including the privatizations of DEPA, the public gas corporation. She advised DEPA on its €1 billion demerger, the largest corporate transformation in Greece in the oil and gas sector, and on the formation of two separate entities DEPA commercial and DEPA infrastructure; on the acquisition of several wind farms and hydroelectric plants for an international buyer, and; on the Medtronic Covidian and the Dow Dupont global mergers, advising the local mergers.

Alongside supporting our own direct clients, Melina works closely with Baker McKenzie LLP's London office on major restructuring projects and tax-related matters in Greece across a wide range of sectors including telecoms, software development, electronics, consumer goods, music and entertainment, mining, energy, payment systems, home appliances, building materials and technology.

Notable M&A cases

Public MA & Privatizations

- Advised **Hellenic Petroleum S.A. (HELPE)** on its €90million acquisition from Copelouzos Group and International Constructional S.A. of two operating wind farms in Mani with a total capacity of 55.2MW.
- Advised **DEPA Commercial S.A.**, the public gas corporation, on the North Solar acquisition (portfolio of 500MW of solar assets in Western Macedonia) and the regulatory matters around the purchase, as well as advised the company on its acquisition of several SPVs that own 1.5GW of solar capacity in Greece.
- Advised **Brook Lane Capital** for the establishment of a new joint venture with Lamda for the development of a mixed-use tower in the heart of the Athenian Riviera at the Hellinikon Project's business district.
- Advised **Dromeus Capital** on the acquisition of real estate entity Ektonon, a GEK Terna-affiliated entity.
- Advised Louis subsidiary **Celestyal Cruises limited**, one of the leading cruise companies in Greece, on its acquisition by Searchlight Capital Partner.
- Advised on the acquisition of certain interests in **Famar Group**, one of the largest pharmaceutical companies in Greece, by Metric Capital Partners LLP.
- Advised **Fiera Capital** as local councils in the acquisition of shareholders' stake in the optic-fiber entity Medianet.
- Advised **KKR** on its public bid for a 49% stake in HEDNO (Hellenic Electricity Distribution Network Operator).
- Advising DEPA the **public gas corporation** on the €1 billion restructuring of the group and subsequent privatization by the HRADF. This transaction is the largest restructuring ongoing in Greece in the Energy sector. It is one of the largest reverse mergers under the new corporate transformation law. It is also part of the Greek privatization program, having been agreed with the EU, ECB and the IMF, and part of the liberalization of the Greek gas market under the unbundling of the gas services.
- Advising DEPA the **public gas corporation** on the privatization process run by the HRADF for the sale of DEPA Commercial for an estimated €300m – 400m.
- Advising DEPA the **public gas corporation** on the privatization of DEPA Infrastructure through a privatization process run by the HRADF for the sale of the gas grid infrastructure around Greece for an estimated €700m.
- Advising DEPA the **public gas corporation** on the sale of the 51% it currently holds in EDA Thess, the gas distribution company of Thessaloniki, to ENI SpA and the simultaneous acquisition of 49% of the Attiki Gas Distribution company, the largest in the country from Shell, as part of the unbundling and liberalization of the Greek Gas market for €200m.
- Advising DEPA the **public gas corporation** in its acquisition of a 20% equity share participation in the SPV for the construction and operation of the floating storage regasification unit of Alexandroupoli, a strategic energy project of approximately €500m that will develop the port of Alexandroupoli in the north of Greece as an energy hub connecting several pipelines that supply LNG to Europe.
- Advising the **HRADF** (Hellenic Republic Asset Development Fund) for the sale of 5% of the Hellenic Telecommunications Organization (OTE) to Deutsche Telecom for €280m as part of the privatization program of the Hellenic Republic.
- Advising a consortium of **Glencore** and **Carlyle Group** on the international public tender for the acquisition of a majority stake and the privatization of Hellenic Petroleum for over €1 billion.
- Advising **Switz Group** on the acquisition of a company manufacturing traditional Cretan bakery listed on the Athens Stock Exchange.

Private Equity & Other Financial Investors

- Advised listed company **Epsilon Net** in the acquisition and corporate restructuring of Singular Logic.
- Advised **Piraeus Bank** on its carve out and subsequent sale of its card payments and merchant acquiring

business to Euronet Worldwide, and the formation of an exclusive long-term sales and distribution partnership for a total of €300m.

- Advised **Engie S.A.**, a French multinational electric utility company, in divesting its Greek subsidiaries through the share sale-and-transfer of its facilities-management entity Engie Hellas to an upcoming Greek fund.
- Advised, **Engie S.A.**, a French multinational electric utility company, on the sale of its energy entities Heron I and Heron II to leading Greek energy company GEK Terna.
- Advised **KKR** on its bid for a 49% stake in HEDNO (Hellenic Electricity Distribution Network Operator) through its participation in a public bidding process.
- Represented the Danish company **Orsted A/S**, which is engaged in the development, construction, and operation of offshore wind farms, in its bid for Greek wind farms from Spanish wind turbine manufacturer Siemens Gamesa.
- Advised **EBRD** on the sale of its shares in the listed company European Alliance.
- Advised **Kew Capital** and **Monterock International** on the acquisition of one of the larger mixed-use resorts in Mykonos by way of share transfer deal.
- Advised **Hines**, one of the largest privately held real estate-investing companies in the world, on the restructuring of its Greek subsidiaries by way of subsequent mergers between them.
- Advised a leading European REIC and **Brown Hotels** on their €60m acquisitions of share and real estate assets in Greece.
- Advised **Volterra S.A.**, a renewable energy producer, on its sale through a bidding process for €50m.
- Advised card-payment-systems company **Cardlink S.A.** on its 92.5% acquisition by Worldline, the global leader in the payments industry, by way of share-transfer deal.
- Advising **Alpha Bank** on the first REO transaction in our jurisdiction – the sale of a portfolio of real estate assets to Brooklane Capital for €90m.
- Advising **Alpha Bank** on the sale of three major real estate assets against the purchase price of approximately €37m through a shares sale and purchase transaction sold to Brooklane Capital. This transaction included a large cinema complex in the Athens Metro area.
- Advising **Brooklane Capital** on an acquisition of a portfolio of 200 real estate assets from Eurobank for over €100m.
- Advising **LoneStar**, a leading US fund, on the potential acquisition of a €1 billion NPL portfolio tendered by Alpha Bank.
- Advising **LoneStar**, a leading US fund, on the potential acquisition of a €1.6 billion NPL portfolio tendered by Piraeus Bank.
- Advised **Fortress** in its effort to acquire the €280m car-rental company AVIS from Piraeus Bank.
- Advised **BriQ Properties REIC** on the acquisition of 80% of the share capital of Sarmed Warehouses, a market leader in logistics for €23.6m.
- Advising **BriQ REIC** on the acquisition of a hotel in Skiathos against the purchase price of €3.5m through a share sale-and-purchase transaction.
- Advising **Hines** on the acquisition of several hotels in Crete through two major share sale-and-purchase transactions valued in total at approximately €70m.
- Advising **Hines** on the acquisition of two hotels in Ag. Nikolaos Crete through the acquisition of shares valued at €20m and subsequent refurbishment and repositioning of the assets for a total project value of over €40m.
- Advising **Hines Inc.** on a joint venture with the National Bank of Greece (NBG) to redevelop Athens Heart Mall into a 22,000-square-meter premium-outlet mall, named Gazi Outlets.
- Advising **Hines** on the acquisition of Academy Gardens, a large plot of land for development in the outskirts of Athens.
- Advising **Hines** on the acquisition of an office building in the centre of Athens.
- Advised **Hines** and **Henderson Park** on the bid for King George, a landmark hotel located in the centre of Athens.
- Advised **Hines** and **Henderson Park** on the bid for Hilton Athens Hotel, a landmark hotel located in the centre of Athens.

- Advising **Hines** on the acquisition of a large hotel complex owned and run by a global tour operator.
- Advising **Chenavari Investment** on the acquisition of a large number of real estate assets through multiple share sale-and-purchase transactions.
- Advising **EBRD** on its equity participation in the newly established Energy Exchange, which will be the new regulator of a new capital markets organization comprising the IPTO (the independent power transmission operator), LAGIE (the Greek operator for electricity market), the Athens Stock Exchange (ATHEX) and the Cyprus Stock Exchange. This project is highly significant because it's part of the deregulation of the Greek energy market and a strategic undertaking of the Greek state under the Memorandum of Understanding signed with its lenders.
- Advising **Grivalia REIC** on the potential acquisition of a major real estate asset in Thessaloniki against a purchase price of approximately €50m through a share sale-and-purchase transaction.
- Retained by **Energean Oil and Gas** to advise on the investment by Third Point LLC for €100m.
- **Dolphin Capital** and Third Point LLC on the due diligence and acquisition of Credit Agricole Leasing Hellas, a company with approximately €450m of finance lease receivables and nearly 2,000 contracts across Greece as well as 150 properties and 200 employees.

Global MA

- Advised UK company **Sony Europe Limited** on its cross-border merger with Sony Hellas, the first cross-border merger to take place in Greece by virtue of Greek Law 3777/2009 transposing Directive 2005/56/EC on cross-border mergers.
- Advising on the local aspects of the **Medtronic-Covidien** global merger valued at US\$49.9 billion.
- Advised Chemical Company **Dow** on the local aspects of the merger between Dow Chemical Company and DuPont.
- Advising **Whirlpool** on its Indesit Greece business transfer agreement and the subsequent merger by absorption of Indesit Greece by Whirlpool Hellas.
- Advised on the local aspects of the US\$3.4 billion acquisition of **Motorola Solutions Enterprise** business by Zebra technologies.

Private MA

- Advising **El Sewedy Electric** in the legal due diligence and €55m acquisition of four SPVs currently operating wind farms in Greece.
- Advising **Olympic Foods** on a €30m cross-border merger with a leading Indian conglomerate in the food business.
- Advising **Camelot Group of Companies**, the operator of the UK lottery, on a share acquisition in Greece.
- Advising **Energean Oil & Gas SA** on the merger by absorption of its subsidiary Kavala Oil SA.
- Advising **Nostira Renewable Energy** on the sale of two wind farms to Cubico Sustainable Investments.
- Advising **ICON Infrastructure** on the due diligence for an acquisition on three wind farms and 12 PV parks.
- **Advised Quest Holdings** on a due diligence report on a company active in the renewable energy market.

Corporate Restructuring

- Advising **Sony Music** on its group restructuring through intragroup share transfer transactions and subsequent mergers by absorption of EMI Greek subsidiaries by Sony.
- Advising on the corporate restructuring through the absorption of two **local EMI entities** by Sony Music.
- Advised on the global restructuring of **Sealed Air Corp.**
- Advised on the global corporate restructuring of Swedish company **Oriflame Cosmetics**.
- Advised on the corporate restructuring of **Hewlett Packard**.
- Advised on the supply-chain restructuring of the business of **Diversey Inc.** a provider of commercial cleaning sanitation and hygiene solutions for businesses.

Real Estate

Melina has worked with many of the leading real estate investment companies and funds in Greece, conducting extensive due diligence to support their planned acquisitions across a range of sectors including retail, hotels and leisure, and offices.

Notable Real Estate cases

- Advised **BriQ Properties REIC** on the acquisition of 80% of the share capital of Sarmed Warehouses, a market leader in logistics for €23.6m.
- Advised **BriQ Properties REIC** on the acquisition of properties in Kallithea and Marousi, with total value of €1.8m.
- Advising **Grivalia REIC** on the acquisition of a portfolio of 15 assets leased to supermarket chain for €16m.
- Advising **BriQ REIC** on the acquisition of a hotel in Skiathos against the purchase price of €3.5m through a share sale-and-purchase transaction.
- Completed the due diligence on **BriQ**, a REIC to be listed on the Athens Stock exchange for the purposes of the prospectus to be filed with the Hellenic Capital Markets Commission for the listing of the shares. We acted for Eurobank on this matter.
- Advising **Grivalia** on a potential acquisition of a major real estate asset in Thessaloniki against the purchase price of approximately €50m through a share sale-and-purchase transaction.
- Advised **Grivalia REIC** on the acquisition of a company and the formation of a joint venture with a real estate developer for a complex multi-use development of the Papastratos historical buildings in the part of Piraeus. The total project value is over €60m.
- Advising **Girvalia REIC** on the acquisition of two real estate assets leased to a large consumer goods company for €16m.

Real Estate Funds

- Advised **Brook Lane Capital** for the establishment of a new joint venture with Lamda for the development of a mixed-use tower in the heart of the Athenian Riviera at the Hellinikon Project's business district.
- Advised **Dromeus Capital** on the acquisition of real estate entity Ektonon, a GEK Terna-affiliated entity.
- Advised **Texas-based Hines**, the second-largest real estate developer in the world, on its acquisition of five hotels in Crete for €100m.
- Advised **Hines** on a €130m investment in developing a large real estate greenfield asset in the Athens Riviera.
- Advised **Kew Capital** and **Monterock International** on the acquisition of one of the larger mixed-use resorts in Mykonos by way of share transfer deal.
- Advised **Hines**, one of the largest privately held real estate-investing companies in the world, on the restructuring of its Greek subsidiaries by way of subsequent mergers between them.
- Advising **Hines** in several projects in Greece including the successful acquisition of a landmark hotel near the center of Athens for €33m.
- Advising **Hines** on project Cyan for the acquisition of several hotels in Crete through two major share sale-and-purchase transactions valued in total at approximately €70m.
- Advising **Hines** on project Hermes for the acquisition of two hotels in Ag. Nikolaos Crete through and acquisition of shares valued at €20m and subsequent refurbishment and repositioning of the assets for a total project value of over €40m.
- Advising **Hines** on a joint venture with the National Bank of Greece to redevelop Athens Heart Mall into a

22,000m² premium-outlet mall, named Gazi Outlets.

- Advising **Hines** on the acquisition of Academy Gardens, a large plot of land for development in the outskirts of Athens including the construction and leasing out to major retailers.
- Retained by the owners of the **Grand Hyatt** in Athens to advise on the day-to-day operations of the hotel.
- Advising **Hines** on the acquisition of a prominent office building in the center of Athens. (VS23).
- Advising **Hines** on the acquisition of a large hotel complex owned and operated by a global tour operator.
- Advising **Hines** on the acquisition of a large shopping mall in the larger Athens metro area.
- Advising **Hines and Henderson Park** in the arranging of the real estate acquisition finance of €40m for a new hotel in the Athens area.
- Advised **Hines and Henderson** park on the bid for King George, a landmark hotel located in the center of Athens.
- Advised **Hines** on the bid for Hilton Athens Hotel, a landmark hotel located in the center of Athens.
- Advising **Brooklane Capital** on an acquisition of a portfolio of 200 real estate assets from Eurobank for over €100m.
- Advising **Chenavari** on project Zoia for the acquisition of a large number of real estate assets against the purchase price of approximately €57m through multiple share sale-and-purchase transactions.
- Advised **Dolphin Capital** on the €150m acquisition and leaseback of a portfolio of 28 state properties. This is part of the privatization program of the Greek State run by the Hellenic Republic Asset Development Fund.
- **Dolphin Capital and Third Point LLC** on the due diligence and acquisition of Credit Agricole Leasing Hellas, a company with approximately €450m of finance lease receivables and nearly 2,000 contracts across Greece, as well as 150 properties and 200 employees.
- Retained by **Diamond Resorts Inc.** in its acquisition of the leading Greek timesharing company with interests in five-star hotel complexes in Greece.

Collateralized Non-performing Loans (NPLs) REOs

- Advising **Alpha Bank** on the first REO transaction in our jurisdiction – the sale of a portfolio of real estate assets to Brooklane Capital for €90m.
- Advising **Alpha Bank** for the sale of three major real estate assets against the purchase price of approximately €37m through a share sale-and-purchase transaction to Brooklane Capital. This transaction included a large cinema complex in the Athens Metro area.

Capital Markets

Melina has worked with colleagues in our Capital Markets practice on a wide range of transactions, primarily in utilities and real estate but also covering energy.

Notable Capital Markets cases

- Advised **Epsilon Net** on the process to be re-listed on the stock exchange on the primary market without affecting its pricing on the secondary market.
- Advised listed company **Epsilon Net** on the acquisition and corporate restructuring of Singular Logic.
- Advising the **HRADF** (Hellenic Republic Asset Development Fund) for the sale of 5% of the Hellenic Telecommunications Organization (OTE) to Deutsche Telecom for €280m, as part of the privatization program of the Hellenic Republic.
- Advised **Epsilon Net** on migrating from the secondary ATHEX market to the main market of the Athens

Stock Exchange.

- Advising on over-the-counter majority share transfer of listed company Kriton Artos to **SwitzGroup Europe Limited** and on the subsequent share building and squeeze out of remaining shareholders followed by the delisting of the company from the ATHEX.
- Advised **BriQ REIC** on company set-up and IPO to Athens Stock Exchange.
- Completed the due diligence on **BriQ REIC** to be listed on the Athens Stock exchange for the purposes of the prospectus to be filed with the Hellenic Capital Markets Commission for the listing of the shares. We acted for Eurobank on this matter.
- Advising **Brig REIC** in its increase of share capital for €25m.
- Advising a consortium of **Glencore** and **Carlyle Group** on the international public tender for the acquisition of a majority stake and the privatization of listed entity Hellenic Petroleum for a transaction of a value of over €1 billion.
- Appointed by **Alpha Bank** capital markets to advise the bank on the delisting of a major software company from the small-cap market and the relisting on the major index of the Athens Stock Exchange.
- Advising **Alpha Bank** for the sale of three major real estate assets against the purchase price of approximately €37m through a share sale-and-purchase transaction sold to Brooklane Capital. This transaction included a large cinema complex in the Athens Metro area.

Banking & Finance

Melina's work with our Banking & Finance practice spans lenders' counsel services and supporting clients in the sale or purchase of NPL portfolios. She also played a leading role in our work advising on regulatory matters relating to the establishment of PQH, the Bank of Greece-mandated single liquidation body focusing on NPLs.

Notable Banking & Finance cases

International Financial Institutions

- Advised **EBRD** as the seller of its shares in the listed company European Alliance.

Lenders' Counsel

- Lenders' counsel to **Alpha Bank** on the first REO transaction to take place in Greece selling a group of real estate assets to Brooklane Capital for over €90m.
- Advising **Alpha Bank** for the sale of three major real estate assets against the purchase price of approximately €37m through a share sale-and-purchase transaction sold to Brooklane Capital. This transaction included a large cinema complex in the Athens Metro area.
- Retained by **Alpha Bank** to advise on a legal due diligence for an IT company.
- Advising Eurobank Securities on the IPO of **BriQ REIC** in the Athens Stock Exchange.
- Advised **Alpha Bank S.A.** and **Eurobank Ergasias**, including SLA drafting and negotiation, on the formation of a 50/50 joint venture for the establishment of a single POS technology platform for payment services to achieve the externalization of these services to third-party services.

Lenders' Counsel Corporate/Real Estate/High Yield

- Advised **Hines** on a €130m investment in developing a large real estate greenfield asset in the Athens Riviera.

- Advised **Hines**, on its €100m acquisition of five hotels in Crete

NPLs

- Advised **Lone Star** funds in the bid for Project Jupiter a secured NPL SME portfolio tendered By Alpha Bank of a value over €1 billion.
- Advising **Lone Star**, a leading US fund, on the potential acquisition of a €1.6 billion NPL portfolio tendered by Piraeus Bank.
- Advising **Lone Star**, a leading US fund, on the potential acquisition of an NPL portfolio tendered by Alpha Bank. A deal with asset value over €1 billion.
- Advising **Lone Star**, a leading US fund, on the potential acquisition of an NPL portfolio tendered by Piraeus Bank. A deal with asset value over €1 billion.
- Advised **Hoist Finance, PwC and Qualco** in the formation of a JV and the winning bid on the Single Liquidation Project tendered by the Bank of Greece for the servicing of a €9 billion portfolio of NPLs stemming from 16 bad banks, creating the first NPL platform in Greece.
- Advised **Hoist Finance** in an effort to acquire two portfolios of NPLs with total value of €2 billion tendered by Eurobank.
- Advising **Hoist Finance** in the bid process for the acquisition of an NPL portfolio at €1.3 billion tendered by Alpha Bank.

Regulatory & Bankruptcy / Insolvency

- Advising **PQH**, the single liquidation project run by PWC, Qualco and Hoist Finance, on regulatory matters of banking regulation, specifically focused on NPLs.
- Retained by **Hoist Finance** to advice on the issuance of an NPL servicing license by the Bank of Greece under Law 4354/2015.

Tax

- Advised Monterock on the Greek tax treatment and tax implementation for structuring the acquisition, construction and development (and sale) of a 6* hotel and villas in the island of Mykonos for the amount of €30m.
- Advised Align Technology, a US orthodontics company, on structuring its Greek activities and operations; advice was sought with respect to permanent establishment issues under DTT signed by Greece, resale obligations under income tax law, and employer and employee taxation under the DTTs and national law.
- Advising Baker McKenzie on the local tax aspects of several restructuring projects and indicatively on the Greek tax implications arising out of:
 - the integration of FNG Greece into the Disney structure;
 - the merger by way of absorption of Indesit by Whirlpool;
 - the acquisition of EMI Music Publishing by Sony;
 - the merger by way of absorption of Covidien by Medtronic and
 - the local asset transfer by Motorola Solutions.

Memberships

- Athens Bar Association

Qualifications

- LLM in Commercial & Corporate Law, University College of London – 2001
- LLB, School of Law, University of Athens – 2000