

**SAVU -CRISTESCU & ASOCIATII have finalized the take over of Euromall
Galati by Immoeast**

10th of June 2010

Press Release

SAVU CRISTESCU & ASOCIATII have assisted the real estate developer Euromall Galati - Euromall Real Estate Developer, in the transfer of the last 75% of the project's shares to Immoeast.

The Euromall Galati commercial center's project has been acquired by the Austrian investments fund Immoeast, through a forward purchase transaction in 2007. In the first phase, Immoeast took over 25% of the shares of the Union Investitii company, which was a part of the Euromall Group. In May 2010, SAVU-CRISTESCU & ASOCIATII have assisted Euromall in the complete transfer of the project through the acquisition of the remaining of 75% of the Union Investitii shares by Immoeast. The value of the transaction held in May has been of around 10 million Euros.

The construction of Euromall Galati is in an advanced stage and it is to be finalized in the second half of 2011. Euromall Galati, with a Gross lettable area of 23.000 sqm is the second retail project of Euromall Real Estate Developer. The first project, Euromall Pitesti, was also acquired by Austrian Investment Fund Immoeast, the lawyer Cosmin Savu-Cristescu being part of the team that assisted Euromall during the transaction.

SAVU CRISTESCU & ASOCIATII provides full service legal consultancy for the Euromall Group since 2006 and has an exquisite reputation especially on the Romanian Real Estate market and covers numerous expertise and practices areas of Legal Consultancy, Dispute Resolution and Debt Collecting. SCA SAVU -CRISTESCU & ASOCIATII is the legal representative of several well known players in important industries like Euromall (real estate developer), Soil Tech Drilling (construction), Candy Hoover (electric household), CG&GC (IT&C) and numerous retailers, like: Sarra Blu, Glou, Bata, Benvenuti or Yves Rocher.

For further details about the transaction and the law firm's activity please contact Mr. Cosmin Savu-Cristescu - lawyer, email: cosmin@savu-cristescu.ro, mobile: 0722 499 144.