

Varinia Radu

Partner | CEE Head of Oil & Gas | CEE Deputy Head of Energy, Projects & Construction Sector Group

Varinia Radu is Head of Oil & Gas in Central Eastern Europe, and Deputy Head of the CEE Energy Projects and Construction Practice Group. Based in Bucharest, Varinia has over fifteen years' international experience and her practice focuses on the oil & gas, electricity and mineral resources sectors. She has advised on some of the largest and most innovative oil & gas deals in Romania in recent years, and was involved in the drafting of a number of important legislative initiatives in the energy sector. Varinia also contributed to the set up and development of key industry associations such as the Romanian Petroleum Exploration and Production Companies Association, where she serves as a Board Member. Varinia has been active in the Romanian energy market through the beginning of market liberalisation and the establishing of a new regulatory framework in preparation for Romania joining the EU (early 2000s).

During her career to date, she has assisted clients in successful applications in public bids for over 20 O&G concessions in Romania and has advised more than half of the active license holders on the market, as well as successfully advising the largest onshore M&A deals in the market. Varinia advises an impressive roster of clients from small independents to multinationals (service and equipment providers, engineering, project management and construction companies working in the sector) on a wide range of issues relating to the energy sector, including licensing, trading, privatisations, public acquisitions, turnkey projects for energy production facilities for conventional and renewable energy, joint-ventures, petroleum and mining concessions, development of mature oil and gas assets in Romania, farm-out agreements, M&A financing transactions, tax, procurement, environment, disputes and competition related to the oil and gas business. Prior to joining CMS, Varinia was Managing Partner of RVR Energy, a boutique energy law firm in Romania, which she founded in 2004.



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Practice areas

Energy
Environment
Mining & Mineral Resources
Regulatory
Corporate and M&A
Government Relations

Selected relevant experience includes advising:

- Romanian state-owned energy group Electrica SA on the bid for Italian utility company Enel's distribution and supply subsidiaries in Romania.
- Transeastern Power Trust on a number of acquisitions of power project companies (hydro, solar and wind).
- HSE d.o.o. (the Slovenian national power company) entering the Romanian power market and obtaining the required authorizations and licenses as well as registration with the Transmission and System Operator.
- BP Gas Marketing Limited in connection with regulatory, licensing, trading, export and commercial matters in respect to entering the Romanian market for supply and trading activities in connection to acquisition of natural gas and trading activities, including corporate advice on potential entry on the Romanian market.
- MET Romania Energy (member of MOL group of companies) on the takeover of one of the largest local energy suppliers in respect to various consolidation legal options (merger, business transfer), as well as various regulatory and licensing matters vis-à-vis the National Regulatory Authority in Energy and the Commodity exchange platform in connection with reorganisation of the supply and trading activities.
- Danske Commodities, one of the largest short-term power traders in Europe, in connection to entering the Romanian gas market in respect to corporate, regulatory and licensing matters related to natural gas supply activity.
- Iberdrola Renovables SA in connection with an investment agreement with Eolica Dobrogea, for the development of wind energy projects in Romania with a total planned installed capacity of around 1,500MW.
- Iberdrola Renewables Romania SRL in connection with the acquisition of a majority stake in a Romanian entity developing a 250MW wind project including sale-purchase agreement and new charter.
- Hunt Oil Co., one of the largest privately held companies in the United States, on their joint venture agreement with OMV Petrom for two onshore petroleum exploration blocks in Romania, the first onshore joint venture of OMV Petrom.
- Celtique Petroleum Ltd. A UK-based company in due diligence with respect to the financing of the company's operations with \$100 million from the largest American investment fund specialized in the energy sector.
- Repsol, one of the world's largest petroleum refining companies, on their joint venture in Romania with respect to four exploration blocks – the first case of its kind involving the horizontal splitting of blocks. Following this deal, the Petroleum Law in Romania was amended to allow for the separation of petroleum blocks by vertical or horizontal delineation.
- Various companies in four public licensing bidding rounds organised by the National Agency of Mineral Resources with over 15 awarded blocks for both exploration and development-production licenses.
- One of the largest global mining groups in the privatisation of a local mining company.
- The local leading service provider for geophysical data acquisition and processing on various matters in connection with their activity in Romania, including licensing, certification and representation in front of local and national public authorities.
- Leading oilfield services providers in various transactions, licensing matters, authorisations and public acquisitions.