

Gecić Law Steers Telekom Srbija on a Historic Deal in the Western Balkans

- **Transaction Value:** Combined enterprise value of €1.5 billion for the two concurrent transactions, marking a historic high for the region's telecom sector.
- **Assets Acquired:** Telekom Srbija will acquire Eon TV International Ltd (the holding company for the NetTV Plus platform), its direct-to-home businesses in Serbia and North Macedonia (DTH), and certain Sport Klub rights in the Western Balkans. This acquisition will enhance Telekom Srbija's digital television services and premium content portfolio.
- **Gecić Law's Role:** Gecić Law acted as lead counsel to Telekom Srbija, providing comprehensive legal support (corporate/M&A, regulatory, finance and competition) throughout the process. The firm coordinated closely with Clifford Chance as international counsel to navigate the deal's cross-border complexities and high-value negotiations.
- **Regulatory Approvals:** The transaction is subject to regulatory approvals and is expected to close in the first half of 2025



Gecić Law is proud to announce that it served as lead legal advisor to [Telekom Srbija Group](#) in a landmark telecommunications transaction in the Western Balkans. Telekom Srbija Group has agreed to acquire NetTV Plus, DTH in Serbia/North Macedonia and Western Balkans Sport Klub rights licenses from United Group. The acquisition is part of a broader deal with a combined enterprise value of €1.5 billion, representing one of the largest telecom sector transactions in the region's history. As part of the broader transaction, e& PPF Telecom—majority-owned by e& and Czech Group PPF—will acquire SBB and integrate it with Yettel. This deal significantly bolsters Telekom Srbija's market position and expands its digital content offerings for consumers across the Western Balkans and Southeast European diaspora.

Gecić Law's team continues to advise Telekom Srbija through the closing process, including guidance on competition clearance and other closing conditions.

This milestone deal underscores the increasing prominence of the Western Balkans in large-scale telecom and media investments. Gecić Law's multi-disciplinary team leveraged deep regional expertise to ensure a smooth execution of the transaction from start to finish. The firm's mandate covered all facets of the deal – from due diligence and structuring to addressing sector-specific regulations and antitrust requirements – exemplifying its capability to handle complex cross-border transactions. Throughout the process, the firm collaborated closely with Clifford Chance, aligning local strategy with international best practices to structure the acquisition for a successful closing.



Bogdan Gecić, Founding Partner of Gecić Law, remarked: “We are thrilled to have supported Telekom Srbija Group in achieving this milestone. This landmark acquisition is a testament to the Western Balkans’ potential and Telekom Srbija’s visionary approach to growth. We are proud to be part of an endeavor that not only elevates Telekom Srbija’s strategic position but also signals a new era for the region’s telecommunications landscape.”

Ognjen Colić, Partner and Head of Corporate/M&A at Gecić Law, added: “This complex deal required strict focus and precision. Our team navigated a dynamic regulatory and contractual landscape and coordinated multiple workstreams to ensure an efficient process. The successful outcome underscores Gecić Law’s commitment to delivering pragmatic, effective legal solutions in high-value corporate transactions.”

As Telekom Srbija Group’s lead legal advisor, Gecić Law’s Corporate/M&A, Administrative & Regulatory, Competition Law, EU Law and Banking & Finance practices played a pivotal role in facilitating the smooth execution of this complex cross-border transaction.

The Gecić Law team, led by partners Bogdan Gecić, Ognjen Colić, and Miodrag Jevtić; counsel Miloš Petaković; senior associates Vuk Leković and Žarko Popović, and associates Dušan Jablan, Vasilije Bošković, Nikola Ivković, Marko Jović, and Aleksa Stojanović worked tirelessly to ensure the success of this deal.

In addition to Gecić Law, Telekom Srbija Group’s legal advisors were Clifford Chance (International Counsel),

Fellner Wratzfeld & Partner (Austria), Kaimakliotis & Co (Cyprus), Lalive (Switzerland), and Zdošek (Slovenia). Sullivan & Cromwell LLP was the legal adviser of e& PPF Telecom, and Kirkland & Ellis LLP for United Group.

As Telekom Srbija integrates these new assets, Gecić Law stands ready to support the client through the closing and beyond. The firm’s involvement in this historic transaction reaffirms its position as a market leader, building on a series of high-profile deals that continue to drive growth and innovation across the Western Balkans and beyond..



About Gecić Law

Gecić Law is the foremost innovative law firm in South Eastern Europe. Committed to redefining the role of law firms in this burgeoning regional market, we advise international and local clients from various industries in both the public and private sectors to help them navigate the region’s complex legal landscape across multiple practice areas. Our team comprises graduates from prestigious universities in the US and Europe, each bringing a wealth of local and international professional experience. This diversity of backgrounds enables us to offer innovative and practical solutions even in the most intricate legal matters. Gecić Law is a proud member of two elite global alliances, TerraLex and TAGLaw, expanding our reach worldwide. Our firm and individuals have consistently earned recognition in numerous practice areas from esteemed global directories such as The Legal 500, Chambers and Partners, Lexology Index and Benchmark Litigation. Gecić Law was honored as the Law Firm of the Year: South Eastern Europe 2021 and Law Firm of the Year: Eastern Europe and the Balkans 2020 at the prestigious The Lawyer European Awards, were among the top-three firms for Law Firm of the Year: South Eastern Europe 2024 and we have repeatedly been finalists in numerous transactional categories, standing shoulder-to-shoulder with Europe’s most distinguished teams. For further information, please visit geciclaw.com.