

News

BCLP ADVISES IS DONGSEO CO. LTD ON ITS ACQUISITION OF BTS TECHNOLOGY FOR C. US\$28 MILLION

25 August 2023

BCLP is advising IS Dongseo Co. Ltd (ISD) on its acquisition of BTS Technology (BTS) for c. US\$28 million.

ISD is a South Korea-listed waste management and construction company. BTS is an electric vehicle battery recycling business that also offers waste recycling, management, storage and transportation services in Slovakia, Hungary and Poland.

BTS operates a number of electric vehicle battery recycling units in Slovakia, Poland and Hungary, and is building a pre-treatment plant for waste batteries in Poland.

ISD are acquiring 70% of the shares in BTS, with the remaining 30% being retained by the individual seller subject to put and call options.

The transaction is subject to Polish merger control and is expected to complete in October 2023.

BCLP, together with LAB Partners, are the lead advisor and coordinating counsel on the transaction. Other buy-side counsel on the transaction are Wolf Theiss (Hungary and Slovakia) and LSW (Poland).

The BCLP deal team was led by Partner Kurt Ma, assisted by Associates Conor McDonald, Yaniv Grunberg and Jessica Kain. Kwon Lee is the client relationship partner.

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