

# CUATRECASAS GUIDES DELIVERY HERO'S BALKANS BUSINESS €170M SALE TO GLOVO

*Posted on 01/06/2021*



Category: [Archive](#)



**Cuatrecasas has advised Delivery Hero on the sale of its business in Bosnia and Herzegovina,**

## **Bulgaria, Montenegro, Romania and Serbia, as well as some assets in Croatia, to Glovo for €170 million**



Delivery Hero SE, a world's leading local delivery platform, has announced that Glovo will acquire Delivery Hero's operations in the Balkan region. Glovo will take over Delivery Hero's businesses in Bosnia Herzegovina, Bulgaria, Montenegro, Romania and Serbia, and acquire certain assets of Delivery Hero's Croatian operations.

Present in all six countries and already holding a very strong position, Glovo is well-placed to continue investing in improved customer experience, long-term and sustainable operations, and further build-out the businesses locally. The aforementioned countries will be rebranded to Glovo's company brand following a transition period. Delivery Hero will keep strengthening its global presence and focus on delivering an amazing experience to its c. 50 global markets. With this deal, Delivery Hero continues optimizing its operations and investments in key strategic markets.

According to delivery Hero, the transactions involving Bosnia Herzegovina, Bulgaria, Croatia, Montenegro, and Serbia are expected to close within the next few weeks, subject to the fulfilment of the conditions precedent. Romania is expected to close by Q1 2022, subject to the fulfilment of the conditions precedent and relevant regulatory approvals.

"Delivery Hero has built a leading business in the Balkans in the last few years. However, given the operational complexity of the business and our current priorities, we believe Glovo is in a better position to continue creating an excellent experience for our users in the region," remarked Delivery Hero's CEO and co-founder, Niklas Östberg.

The Cuatrecasas' Legal team advising on this transaction was led by Madrid office partner Diana Rivera (pictured left) and Barcelona office partner Kai Christian Fischer (pictured right), with the participation of Paula Martínez, Miguel Ángel Castaño and Julio Otero.

On the other hand, Uría Menéndez advised Glovoapp 23 (Glovo) with a team formed by Barcelona office Corporate partner Eduardo Bagaría, Madrid office Antitrust partner Antonio Guerra, Barcelona office senior associate Anna Viñas, Barcelona office Corporate associates Adrià Doce Llisó and Gemma Rodergas, Madrid office Antitrust junior associate Álvaro Angulo and Barcelona office Corporate junior associate Marina Cantalapiedra.