

## Clifford Chance Badea M&A team advised Crédit Agricole in relation to the sale of Crédit Agricole Bank Romania to Vista Bank Romania



**Clifford Chance Badea**, the Bucharest office of global law firm **Clifford Chance**, advised **Crédit Agricole S.A.** in the process regarding the sale of **Crédit Agricole Bank Romania** to **Vista Bank Romania**, a transaction expected to be completed in the first part of the year.

The team was coordinated by Partner **Nadia Badea** and included counsel **Loredana Ralea**, senior associates **Radu Costin** and **Diana Crangasu**, and lawyer **Alexandra Voicu**. The lawyers' advisory covered all stages of the sale process, starting with the preparation of necessary documents, support in the competitive buyer selection process, advice on regulatory issues, negotiation and signing of the sale agreement.

**Nadia Badea**, coordinator of the M&A Practice of the Bucharest office, said: "We are honoured to have supported one of the most important financial institutions in the world, with which we have a long-standing global collaboration, while being part of a new important transaction for the local banking industry."

**Loredana Ralea** added: "Transactions in the financial-banking industry are particularly complex, since this industry is one of the most strictly regulated in the world. The experience we have gained in such projects, as well as the transparent and professional collaboration with all the teams involved proved very important to adapting to the current context and successfully carrying out the stages of the sale process until signing."

*In recent years, Clifford Chance Badea has consolidated its M&A portfolio in the Banking & Finance industry, advising among others:*

- **J.C. Flowers & Co.** in relation to the acquisition of Piraeus Bank Romania by funds advised by J.C. Flowers & Co., a deal marking the American investor's entry on the local market (December 2017),
  - **BNP Paribas Leasing** in the acquisition of shares in two Romanian companies from German-based group IKB that exited the local market (June 2018),
- and
- **First Bank**, owned by US-based investment fund J.C. Flowers & Co., in relation to its acquisition of Leumi Bank Romania (April 2019).

The M&A and Real Estate portfolio of **Clifford Chance Badea** includes some of the most important local and regional deals, as the firm provides sell-side or buy-side advisory to multinationals, investment funds and global financial institutions. The firm is often the preferred legal advisor of the most important private equity investment funds active in Romania and in the region.

In 2020, Chambers Europe once again ranked **Clifford Chance** as a Tier 1 firm in Corporate/M&A, as well as Banking & Finance in Central & Eastern Europe.

*Signed M&A projects advised by Clifford Chance Badea in 2020 include:*

- Advising **Kingspan Group PLC**, the global leader in high-performance insulation and building envelope solutions, throughout negotiations to acquire TeraPlast Group's steel division, namely TeraSteel SA, TeraSteel DOO Serbia and Wetterbest SA; and
- Advising **Pfizer** on local aspects of its global spin-off and combination of its generics business Upjohn with Mylan.