

Clifford Chance Badea advised Alpha Bank and Alpha International Holdings in the sale of Alpha Leasing Romania IFN and Alpha Insurance Brokers to Vista Bank Romania



Clifford Chance Badea advised Alpha Bank S.A. and Alpha International Holdings S.M.S.A. in connection with the 100% sale of Alpha Leasing Romania IFN and Alpha Insurance Brokers to Vista Bank Romania, marking a new landmark transaction on the local financial services market.

The team of lawyers was coordinated by Partners **Nadia Badea** and **Loredana Ralea**, with major contributions from Counsel **Radu Costin** and Associate **Filip Marinau**. Counsel **Gabriel Toma** advised on financial sector-related regulatory matters. The lawyers advised in all aspects of the transaction, starting with structuring the deal, drafting the transaction documents, advising during the negotiation process and signing.

Partner **Nadia Badea** added: “Our M&A team is the trusted advisor to major investors in helping to consolidate some of today's most dynamic industries. We have several sell side and buy side projects underway, some of them with a strong cross-border component that require the combined effort of Clifford Chance multijurisdictional teams. Our global network has a very strong expertise in the financial industry, including in the dynamic fintech and new technologies sectors, and we are happy to build upon this knowhow and help our clients develop strong business cases.”

Partner **Loredana Ralea** says: “We are honored by this excellent collaboration with the professional team of Alpha Group, following the successful sale of Alpha Bank Romania S.A. to UniCredit S.p.A., at the end of last year. Working with such a highly skilled and dedicated team is always inspiring, and we are happy that our M&A expertise in the financial sector contributed to the successful negotiation and completion of the transaction documents within a very short timeframe.”

The most recent deal adds to Clifford Chance Badea's M&A high profile portfolio in the Banking & Financial Services industry. Other transactions successfully closed recently include:

1. Advising **Alpha Bank Group and Alpha Bank Romania S.A.** on all Romanian law aspects of the sale of 90,1% of Alpha Bank Romania S.A. to UniCredit S.p.A, including the structuring of the deal and all the required legal processes. The transaction has been cleared by the European Commission and was subject to, among others, approval by the National Bank of Romania and FDI clearance in Romania;
2. Advising **J.C. Flowers & Co.** in the First Bank sale to Italian-based group Intesa, which marked the exit of the American private equity fund from Romania. The Clifford Chance Badea team has advised J.C. Flowers & Co. throughout its presence on the local market, starting with its acquisition of Piraeus Bank (2017), the acquisition of Leumi Bank Romania (2019) by First Bank, owned by J.C. Flowers & Co., and other important projects;

3. Advising **PIB Group Europa**, backed by global private equity firm Apax Funds and The Carlyle Group, in relation to the acquisition of Stein Bestasig Insurance Broker, which marks the debut of the UK-based company on the Romanian insurance market;
4. Advising **Crédit Agricole S.A.** in the sale of Crédit Agricole Bank Romania to Vista Bank Romania;
5. Advising CVC Capital Partners, global leader in private equity, on the acquisition of the insurance business Ethniki active in Greece, Cyprus and Romania (and including Garanta Asigurari) from NBG;
6. Advising **BNP Paribas Leasing** in the acquisition of shares in two Romanian companies from German-based group IKB that exited the local market.