

BNP Paribas Personal Finance sells its Bulgarian Consumer Finance business to Eurobank Bulgaria AD with legal support by Wolf Theiss

Sofia, 6 February 2023 – Wolf Theiss advised the leading European consumer finance group BNP Paribas Personal Finance on the sale of BNP Paribas Personal Finance Bulgaria to Eurobank Bulgaria AD, the subsidiary of Eurobank Ergasias Services and Holdings S.A. in Bulgaria.

The Wolf Theiss team was led by M&A Partner Katerina Kraeva (Sofia), working alongside of Shearman & Sterling. The team was responsible for advising on the Bulgarian legal and regulatory aspects of the transaction, particularly the structuring of the transaction and its compliance with local regulatory requirements.

In addition to Katerina Kraeva, Counsels Hristina Dzhevlekova (Competition Antitrust, Sofia) and Oleg Temnikov (Disputes, Sofia) as well as Senior Associates Staniella Todorova (Corporate/M&A, Sofia) and Zhulieta Markova (Competition Antitrust, Sofia) advised on the sale.

BNP Paribas Personal Finance has strengthened its position in the Bulgarian consumer finance market since 2007 by operating through a network of 44 branches. The company had approximately EUR 450 million in assets and nearly EUR 100 million in deposits as of end of September 2022.

The deal bolsters Eurobank Bulgaria AD's presence in the Bulgarian retail banking sector and provides significant opportunities for cross-selling because of BNP Paribas Personal Finance Bulgaria's clientele.

The transaction is subject to consultation with the relevant employee representative bodies at BNP Paribas Personal Finance. It is expected to be concluded in the first half year of 2023, subject to receipt of regulatory approval.

About Wolf Theiss

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