

BANCO SABADELL INSTRUCTS CUATRECASAS ON €980M NPL PORTFOLIO SALE

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Banco Sabadell instructed Cuatrecasas, Gonçalves Pereira in relation to the sale of €980 million of non-performing loans (NPLs).

The NPLs were sold to Grove Capital Management, a distressed asset investment group, and Lindorff, a debt recovery company.

Grove will manage €800 million worth of the loans, with Lindorff managing the remainder.

The Cuatrecasas, Gonçalves Pereira team advising on the transaction included partners Héctor Bros, Iñigo Rubio and Beatriz Causapé and Javier Rodriguez. The team also included senior associate Ariadna Biete and associates María Lérída, Laura Torrecilla and Jan Barthe.