

CAIXABANK INSTRUCTS URÍA MENÉNDEZ ON ITS MERGER WITH BANKIA

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Uría Menéndez has advised Caixabank on the agreement with Bankia to execute a merger by absorption



Iberian Lawyer has known today the team from Uría Menéndez that has been advising Caixabank on its merger with Bankia, recently approved at the General Shareholders' Meetings.

As previously informed, the new entity will operate under the CaixaBank brand, and will be a leading bank in Spain with more than 20 million customers, a 25 and 24 per cent share in loans and deposits respectively, and a diversified and balanced geographic presence.

The operation is expected to close during the first quarter of 2021, once all the relevant regulatory authorisations are received from the Ministry of Economic Affairs and Digital Transformation, the National Commission of Markets and Competition, as well as non-opposition confirmed from the Directorate-General for Insurance and Pension Funds, the Spanish Securities and Stock Exchange Commission (CNMV) and the Bank of Spain for CaixaBank's acquisition of significant holdings in a company subject to their supervision.

Uría Menéndez's team is being coordinated by partner and chairman Luis de Carlos (pictured left) and Barcelona office partner Daniel Ripley (pictured right), and includes Barcelona Commercial partner Eduardo Bagaría and, from the Madrid office, Competition partner Antonio Guerra, Regulatory counsel Carolina Albuérne, Capital Markets partner Alfonso Ventoso and Insurance & Reinsurance partner Guillermo San Pedro.

David Polk has advised Caixabank on US Law matters while Bankia has been advised by Garrigues.