

GARRIGUES ACTS FOR CITY NATIONAL BANK OF FLORIDA ON €445M TOTALBANK ACQUISITION

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Garrigues advised City National Bank of Florida on €445 million acquisition of TotalBank from Banco Popular, which is owned by Santander.

Banco Popular instructed Cravath, Swaine & Moore on the deal.

City National Bank of Florida was also advised by Avila Rodriguez Hernandez Mena & Ferri on the deal, as well as by Chilean firm Carey y Cia.

TotalBank instructed Stearns Weaver Miller Weissler Alhadeff & Sitterson.

It was reported that City National Bank of Florida owner BCI had been in talks with Banco Popular before it was acquired by Santander.

TotalBank has around \$3 billion in assets and employs around 300 people. It was acquired by Banco Popular in 2007 for \$300 million.