

# GARRIGUES AND URÍA MENÉNDEZ INSTRUCTED ON €825M BANKIA-BMN DEAL

*Posted on 03/07/2017*



Category: [Archive](#)



**Garrigues advised Bankia on its acquisition of Banco Mare Nostrum (BMN), which instructed Uría Menéndez on the deal.**

The transaction was valued at €825 million, according to Mergermarket.

Under the terms of the deal, Bankia will issue 205.6 million new shares for the shareholders of BMN.

The shareholders of BMN will hold 6.7 per cent of Bankia's capital after the merger has been completed. They will then be the owners of liquid shares listed on the stock market, which pay a dividend.

A Bankia statement said: "The merger will allow the capture of synergies valued at €155 million from year three, equivalent to 40 per cent of BMN's current cost base, although almost all of these gains,

€149 million, are expected to be achieved already in year two."