

PORTUGUESE TRANSACTIONS DECREASE BY 26 PER CENT

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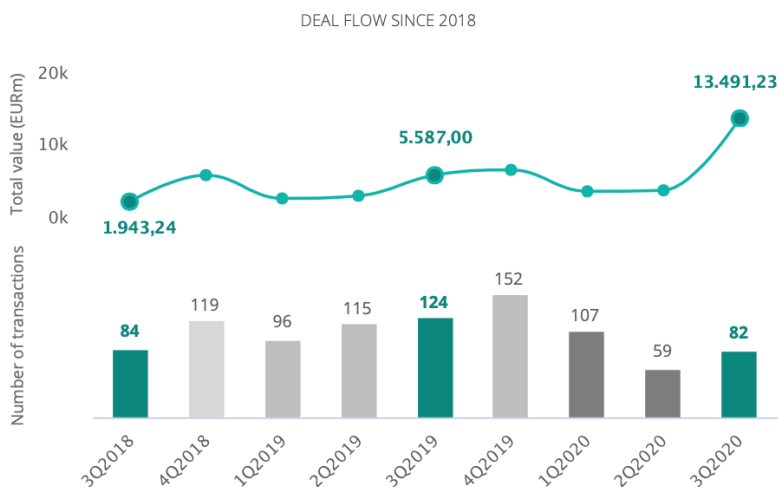
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Despite this, the total aggregate value has increased by almost 90% year to date compared to last year



According to Transactional Track Record (TTR) platform, the number of transactions closed in Portugal year to date decreased 26% compared to 2019. The total number of transactions was 248, very far from the 487 of last year. If we narrow the analysis on the third quarter of the year, the decrease was 34%. In 2019 there were 124 transactions and in 2020 the numbers went down to 82. (See table below).



Despite this decrease, the total aggregate value of the transactions closed increased by almost 90% year to date. €20,374 million is the total amount from January till the end of September. The third quarter boosted this increase. It seems the lockdown delayed the closing of some deals and the transactions took finally place during the summer. The total value of the transactions arose up to €13,491 million, a 284% rise from the previous quarter. This total represents roughly the double of the addition of the first and second quarters of the year (€3,373

and €3,510, respectively).

The area who fueled this numbers was Real Estate along the year, but in the third quarter, the Financial, Energy and Technology sectors also presented very consistent numbers. Most of the transactions were domestic, and in the international chapter, Spain kept its position as the leading investor in Portugal and investing target for Portuguese companies too.

The most significant deal of the third quarter was the purchase of [Lagoas Park](#) by Henderson Park for €421 million, already informed by Iberian Lawyer. The advisors in this deal were Garrigues and Uría Menéndez-Proença de Carvalho.

Garrigues advised the buyer with a team led by partner [Diogo Leónidas Rocha](#) (pictured), one of Iberian Lawyer Top 50 lawyers in Business Law), along with partners Jorge Salvador Gonçalves, and Miguel Menezes da Silva, and senior associate Vasco Rodrigues advised the buyer.

Uría Menéndez-Proença de Carvalho counselled the seller, Kildare Partners, with a team which involved partners Duarte Garin, Francisco Brito e Abreu and Francisco da Cunha Ferreira, counsel Gonçalo Reino Pires and senior associate José Maria Rodrigues.