STORMHARBOUR INSTRUCTS BROSETA ON €30M AHORRO ACQUISITION

Posted on 17/11/2016



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Broseta advised UK investment bank StormHarbour on the acquisition of Ahorro Corporación Financiera.

All Ahorro's business units were sold under the terms of the deal, including brokerage, financial advisory and technological distribution platforms, as well as 156 staff in its offices in Madrid, Barcelona and Boston.

StormHarbour has offices in New York, London, Houston, Los Angeles, Nicosia, Lisbon, Madrid, Hong Kong, Tokyo and Dubai.

It has a team of more than 160 professionals specialising in mergers and acquisitions, capital markets, sales and trading.

The deal was reportedly worth €30 million.

Ahorro Corporación Financiera was advised by Ashurst and Garrigues, according to Mergermarket.