

TELLES ADVISES FINANTECH ON ITS STAKE SALE TO ASSECO

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Category: [Archive](#)



TELLES has advised on the sale of 76 per cent of Finantech to Lisbon-headquartered Asseco PST Holding



TELLES has advised the shareholders of Finantech Sistemas de Informação, SA on the sale of 76 per cent of their shares representing this company's share capital, to Asseco PST Holding, SGPS, SA.

The TELLES team was led by Commercial, Corporate and M&A partner Francisco Espregueira Mendes (pictured), and supported by associates José Maria Braga da Cruz and Maria Miguel Cameira.

"The operation included the negotiation and conclusion of a shareholders' agreement that ensures that the sellers will continue to be managers of the company and will maintain the guidelines of their more than 20 years of experience in the capital market area", explained a spokesperson from Telles.

The CEO of Asseco PST, Daniel Araújo, underlined that this operation was in line with the strategic objectives of growth and diversification that the company has been trying to implement in the last two years in the various geographies where it operates. "This is the culmination of a negotiation process that allows us to assume a controlling position in a reference company and a market leader in its area of activity," he said.

Finantech has more than 90 employees, and around two dozen customers in Portugal, including the five largest banking groups operating in the market. It is present in Angola and Cabo Verde, where it has 10 customers in the set of these two geographies. In 2020, the company had a turnover of around €5 million.

Asseco has established itself as a reference in information systems, currently with more than 60 banks in its customer network and being present in several Portuguese-speaking markets outside Portugal, where it generates around 80% of its turnover.