

THE ADVISORS ON AXA'S POTENTIAL ACQUISITION OF GACM SPAIN

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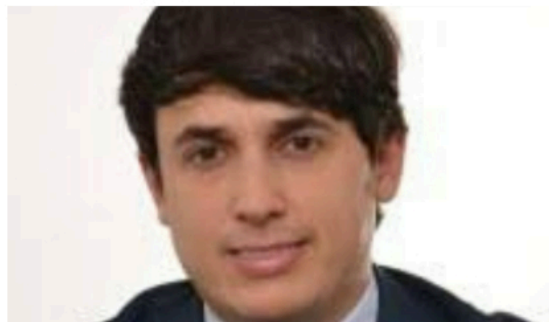
AXA has taken over the insurance business in Spain of Crédit Mutuel Alliance Fédérale (GACM), a former shareholder of the bank integrated in Santander.

The acquisition focuses on its subsidiary Groupe Assurances du Crédit Mutuel España, with life and non-life business.



Hogan Lovells has advised AXA with a team led by **Lucas Osorio** and **Felipe Vázquez**, with **Pablo Muelas** and **Eduardo Díaz** (insurance), **Hugo Muñoz**, **Boris Urquizu** and **Alberto Bocchieri** (corporate), **Jesús García** and **Olga Albalá** (labour), **Gonzalo Gállego**, **Santiago de Ampuero** and **Clara Lázaro** (IP&MT), **Ignacio Sánchez** (compliance) and **Javier Gazulla** (Tax).

Pérez-Llorca has advised Crédit Mutuel on the deal, pictured from top left: **Joaquín Ruiz Echauri**, insurance and reinsurance partner, **Pablo González Mosqueira**, corporate partner, **Isabel Moya**, labour partner, **Andy Ramos**, partner of industrial, intellectual property and technology, **Juan Jiménez-Laiglesia**, competition partner, **Norma Peña**, partner and **Mayte Requejo**, of counsel of economic crime and investigations.



KPMG Abogados counseled AXA on the acquisition, providing tax assistance on the due diligence process and the structuring of the transaction. The transaction is framed within the disinvestment of the business of Crédit Mutuel in Spain. The transaction strengthens the position of AXA in the Spanish insurance market. The team from KPMG Abogados was formed by **Irene Cao** tax partner (pictured above top left), **Ricardo Valencia** senior tax manager (pictured top right) and **Carles Palao** associate (pictured bottom right).