

TTR: M&A MARKET IN SPAIN REGISTERS MORE THAN 1,500 DEALS FOR C. €70.4BN IN 2021 FIRST SEVEN MONTHS

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According to TTR's report, the M&A market in Spain has accounted, in the first seven months of

2021, a total of 1,548 transactions and a mobilised capital of approximately €70.4 billion



The report also presents a complete and correlational analysis of the most significant cross-border transactions, as well as the most active sectors in the market, where the Real Estate sector stands out with 313 transactions.

The deal of the month in July, was, [according to TTR](#), the closing of the acquisition by Cellnex of Polkomtel Infrastruktura for €1.6 billion. Iberian Lawyer informed about it when the negotiations were already started in March. The agreement involves an investment of circa €1.6 billion by Cellnex, plus an additional programme to roll out up to circa 1,500 sites and investments in active equipment, mostly for 5G, for a further circa €600 million over the next nine years. The transaction has been financed with available cash.

This deal involved a Clifford Chance's team of lawyers in London and Warsaw led by Joel Ziff (partner, Corporate/M&A, London) and Agnieszka Janicka (managing partner, Warsaw), also with the participation of Spain. The Clifford Chance's team advising on this deal from Spain's Barcelona office was formed by Corporate/M&A partner Guillermo Guardia and senior lawyer Jose María Vilaseca.