

Clifford Chance Badea advised Alpha Bank in the closing of the Alpha Leasing Romania IFN and Alpha Insurance Brokers sale to Vista Bank Romania



The Clifford Chance Badea M&A practice adds a new representative sell side transaction on the local Financial Services market, having advised Alpha Bank and Alpha International Holdings in the closing of the Alpha Leasing Romania IFN and Alpha Insurance Brokers sale to Vista Bank Romania.

The legal team advising on all aspects of the closing was coordinated by Partners **Nadia Badea** and **Loredana Ralea**, with major contributions from *Counsel Radu Costin* and *Associates Filip Marinau* and **Madalina Paladi**.

Partner [Nadia Badea](#) said: “We are delighted to have once again advised Alpha Bank, following the sale to UniCredit last year, in this strategic exit. Clifford Chance has an extensive background in Financial M&A, and our strength lies in our substantial knowhow, combined with outstanding local experience and solid, long-term partnerships with clients.”

Partner [Loredana Ralea](#) says: “We are pleased that the transaction was completed with excellent results for the client. We congratulate all the teams involved for their professionalism and excellent collaboration in a deal that contributes to the consolidation of the Romanian leasing market.”

Part of the Clifford Chance global network, the Bucharest M&A practice advises on high profile transactions in Romania and in the region, providing sell-side or buy-side advisory to multinationals, private equity investment funds and global financial institutions.

Recent deals successfully closed in the Banking & Financial Services industry include:

1. **Advising Alpha Bank Group and Alpha Bank Romania S.A.** on all Romanian law aspects of the sale of 90,1% of Alpha Bank Romania S.A. to UniCredit S.p.A, including the structuring of the deal and all the required legal processes. The transaction has been cleared by the European Commission and was subject to, among others, approval by the National Bank of Romania and FDI clearance in Romania;
2. **Advising J.C. Flowers & Co. in the First Bank sale** to Italian-based group Intesa, which marked the exit of the American private equity fund from Romania. The Clifford Chance Badea team has advised J.C. Flowers & Co. throughout its presence on the local market, starting with its acquisition of Piraeus Bank (2017), the acquisition of Leumi Bank Romania (2019) by First Bank, owned by J.C. Flowers & Co., and other important projects;
3. **Advising PIB Group Europa**, backed by global private equity firm Apax Funds and The Carlyle Group, in

relation to the acquisition of Stein Bestasig Insurance Broker, which marks the debut of the UK-based company on the Romanian insurance market;

4. **Advising Crédit Agricole S.A. in the sale of Crédit Agricole Bank Romania** to Vista Bank Romania;
5. **Advising CVC Capital Partners**, global leader in private equity, on the acquisition of the insurance business Ethniki active in Greece, Cyprus and Romania (and including Garanta Asigurari) from NBG;
6. **Advising BNP Paribas Leasing in the acquisition of shares in two Romanian companies** from German-based group IKB that exited the local market.