

Dentons advises APS Holding on the acquisition of two NPL portfolios worth €1.33 billion

August 1, 2016

Global law firm Dentons advised APS Holding on the successful acquisition of two portfolios of non-performing loans (NPL) in Romania. The combined nominal value of the two portfolios was €1.33 billion.

APS Holding purchased the first portfolio, with a nominal value of more than €1.07 billion, from an undisclosed international bank active on the Romanian market. This transaction was the largest ever of its kind in South Eastern Europe. The second portfolio, with a nominal value of €261 million, was acquired from Intesa Sanpaolo Bank Romania. The portfolios include secured and unsecured corporate, SME and retail loans, with the secured positions held primarily against residential, commercial and industrial property.

Dentons provided legal and structuring advice on the deal. The cross-border legal team included CEE-based Partner Takura Kawai as lead relationship partner, Partners Mathilde Lattard and Frédéric Feyten from Luxembourg - who provided legal, regulatory and tax advice to APS's Luxembourg securitization vehicle - and Partner Jiří Tomola from Prague, who advised on Czech legal aspects.

Martin Machon, CEO of APS Holding commented, "The completion of these landmark transactions was an important milestone in our strategy for South Eastern Europe. We appreciated the support of the Dentons team, who offered tax and regulatory expertise to help structure the deal, along with a solid understanding of the CEE/SEE market."

Based in Prague, Czech Republic, APS is a leading company in investment, management, and recovery of loan portfolios and real estate within Central and South Eastern Europe.

About Dentons

Dentons is the world's largest law firm, connecting talent to the world's challenges and opportunities in more than 75 countries. Dentons' legal and business solutions benefit from deep roots in our communities and award-winning advancements in client service, including Nextlaw, Dentons' innovation and strategic advisory services. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and world-class talent challenge the status quo to advance client and community interests in the New Dynamic. www.dentons.com

Your Key Contacts



Takura Kawai

Partner, Warsaw

D +48 22 242 51 72

M +48 505 782 501

takura.kawai@dentons.com

Media contact

Amanda Lowe

PR and Communications

Director, Europe

M +420 727 811 699

amanda.lowe@dentons.com