

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



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.