

Beccar Varela inks Banco de Galicia sale

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Argentine firm Estudio Beccar Varela has helped Banco de Galicia y Buenos Aires sell two banking subsidiaries to fund manager Galeno Capital and its owner, Julio Alfredo Fraomeni.

One of the sold companies is Compañía Financiera Argentina (CFA), better known by its brand name Efectivo Sí, which provides personal loans to low-income customers. A second company, Cobranzas y Servicios, provides loan collection services for CFA.

Fraomeni established Galeno Capital as a purpose-built company to manage the funds of his private medical group, Galeno.

Counsel to Galeno Capital and Julio Alfredo Fraomeni could not be confirmed prior to publication.

The transaction is subject to Central Bank and antitrust approval. It was signed on 12 January.

Counsel to Banco de Galicia y Buenos Aires, Cobranzas y Servicio and Compañía Financiera Argentina

Estudio Beccar Varela

Partners Roberto Crouzel, Tomás Allende and María Shakespeare and associates Eugenia Radaelli, Paula Casaux Alsina, Luciana Liefeldt and Milagros Quintana

Comments

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