

CONSORTIUM LEGAL ADVISED GRUPO PELLAS ON BANK ACQUISITION IN NICARAGUA

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Consortium Legal acted for Corporacion Financiera de Inversiones, a Grupo Pellas company, on its acquisition of Banco Procredit Nicaragua.

The deal, valued at \$20 million, marks the return of Grupo Pellas to the Nicaragua financial system. Grupo Pellas, led by Carlos Pellas Chamorro, is a diversified holding company which controls over 25 companies in Central America and the Caribbean, Panama and the US across several business sectors, including energy, telecoms, finance and retail. Grupo Pellas exited the Nicaragua banking system in 2012 when it sold its final stake in BAC Credomatic.

Banco ProCredit Nicaragua, was part of the ProCredit Group, controlled by ProCredit Holding, based in Frankfurt, Germany.

Partners Carlos Taboada and Rodrigo Taboada led the team at Consortium Legal which acted for

