

HUNTON ACTED FOR SABADELL ON ITS SALE TO IBERIABANK

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Hunton & Williams advised Banco de Sabadell, and its US subsidiary, Sabadell United Bank, on its \$1 billion acquisition by IberiaBank.

IberiaBank is one of the largest bank holdings in Louisiana. It was founded in 1887 and now has over 250 offices in 10 states primarily throughout the southern USA. Banco de Sabadell is Spain's fifth-largest banking group and is now headquartered in Alicante. Its US subsidiary, Sabadell United, had 30 offices in Florida and assets of \$5.7 billion.

The \$1.025 billion deal, announced in February, is expected to complete in October 2017, subject to regulatory approvals.

The Hunton & Williams team was led by partners Fernando C. Alonso and Uriel Mendieta in Miami. "We are pleased to have assisted our long-term client, Banco de Sabadell, in the sale of its US subsidiary, a bank we witnessed develop and grow over the years into a premier Florida banking institution and for which we handled several acquisitions, said Alonso. "It is gratifying to be part of

that success story and play a role in assisting our Spanish client realize good value on its sale at a propitious time."

Keefe, Bruyette & Woods (part of Stifel) served as financial advisor to Sabadell.

Goldman Sachs and UBS Investment Bank served as financial advisors to IberiaBank, which instructed Simpson Thacher & Bartlett as legal counsel.