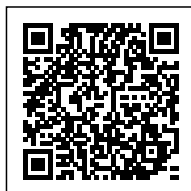


MARVAL INSTRUCTED ON CITIBANK SALE IN ARGENTINA

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Marval O'Farrell & Mairal advised Santander Rio on its acquisition of the consumer banking assets of Citibank in Argentina.

While the value of the transaction was not disclosed, Bloomberg reported that the sale involves approximately \$1.4 billion in Citi assets in Argentina, including credit cards, personal loans, deposit accounts and Citi Argentina's retail brokerage business.

The operation is part of Citi's global divestiture program with the bank shedding assets in [Central America](#), [Panama](#) and Brazil.

Partners Gabriel Matarasso y Luciano Ojea Quintana led the Marval team advising Santander Rio which instructed Cravath as US counsel.

Citi instructed Bruchou, Fernández Madero & Lombardi as Argentinean counsel. The bank has retained Skadden for their asset sale in Latin America.