

BANCASTATO ACQUIRED THE TICINO-BASED RETAIL BUSINESS LINES FROM EFG INTERNATIONAL: THE ADVISORS

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Banca dello Stato del Canton Ticino (BancaStato) has agreed with EFG International to acquire its Ticino-based retail business lines, with around CHF 1.2 billion of client assets. The two parties are also committed to exploring further areas of collaboration in Ticino in the future. The operation, which is meant to enable both parties to focus on their core businesses in line with their strategic goals, is expected to close in the first quarter of 2021.

The team

Niederer Kraft Frey [is acting as counsel to EFG International](#). The team is led by Corporate/M&A partners Philippe Weber (pictured left) and Thomas Brönnimann (pictured centered), working with senior associate Deirdre Ní Annracháin, associate Alessandro Stanchieri (both Corporate/M&A) and partners Daniela Schmucki and Christina Rinne (both tax).

Bär & Karrer [acts as legal advisor to BancaStato in this transaction](#). The team includes Paolo Bottini (pictured right) and Edoardo Buzzi (both M&A and Tax).