

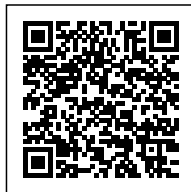
# KELLERHALS CARRARD SUPPORTED PROVINS IN ITS PARTNERSHIP WITH FENACO

*Posted on 23 April 2020*



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During a general assembly held in writing in response to the coronavirus pandemic, the approximately 2500 members of the **Provins** cooperative, the largest producer of Swiss wines, voted with 96% of the votes (80% of voting participation) in favour of its transformation into a company limited by shares and approved the new articles of association. At the same time, in a second general assembly, about 95% of the members voted in favour of increasing the share capital and electing a new Board of Directors, thus paving the way for the intended partnership with **fenaco**, Switzerland's leading agricultural cooperative. The latter will become the new majority shareholder of Provins with 70% of the shares and will invest a total of around CHF 50 million. Half of this amount will be used for a capital increase, the rest is intended to provide a credit line to repay outstanding bank debts and loans.

**Kellerhals Carrard has supported Provins in this transaction. The team was lead by managing partner Beat Brechbühl (pictured) and included partner Philippe Frésard, consulting lawyer Shayan Mirabi and trainee Isabelle Cordey.**