

PESTALOZZI ACTS ON THE SALE OF BANQUE DEGROOF PETERCAM SWISS SUBSIDIARY

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Pestalozzi advised the Belgium **Banque Degroof Petercam** in connection with the sale of its Swiss subsidiary **Banque Degroof Petercam** Suisse in Geneva.

On January 2022, Geneva-based private bank **Gonet & Cie** announced that it had signed an agreement with Belgian bank Banque Degroof Petercam to sell all of the shares in Degroof Petercam Bank Switzerland. The integration would take the form of an acquisition, followed by a merger by absorption, with Bank Degroof Petercam, the sole shareholder of the Swiss bank, acquiring all of the shares of the Swiss subsidiary. Following receipt of regulatory approvals, the sale was completed on 12 April 2022.

Degroof Petercam was in Geneva since 1967 and managed approximately 500 million francs with around twenty employees. Following this acquisition, Gonet plans to reach 5.5 billion francs in assets.

Pestalozzi represented the Belgium bank for the purposes of the sale. The team included **Sébastien Roy** (partner, corporate / m&a, pictured) and **Frédéric Moioli** (associate, corporate / m&a).