

Schoenherr advises Raiffeisen on EUR 591m acquisition of Garanti BBVA Group Romania



Schoenherr advised Raiffeisen Bank International AG and Raiffeisen Bank SA ("Raiffeisen") on the acquisition by Raiffeisen Bank SA of 100 % of the shares in Garanti BBVA Group Romania (comprising Garanti Bank SA and the leasing unit Motoractive IFN SA) from subsidiaries of Banco Bilbao Vizcaya Argentaria SA (BBVA). The transaction will strengthen Raiffeisen's position in the Romanian banking market, with Raiffeisen Bank SA expected to become the third-largest bank in Romania by total assets, based on H1/2025 market shares.

Schoenherr's Banking & Finance and Corporate/M&A teams provided buy-side legal advice throughout all phases of the transaction. Completion of the transaction is subject to regulatory approvals and is expected in the fourth quarter of 2026. The firm's Competition, EU & Foreign Trade team has been retained to cover merger control and foreign direct investment (FDI) screening.

"We are delighted to have supported Raiffeisen on this strategically significant acquisition," said Partner [Matei Florea](#), *Head of Schoenherr's Banking & Finance* practice and project team lead on this matter.

"We would like to congratulate the parties and to thank everyone involved for their impeccable cooperation on this major deal," said Partner [Madalina Neagu](#), who oversaw the corporate/M&A aspects of the transaction.

Raiffeisen Bank International AG is a leading banking group in Central Eastern Europe with a strong capital position, pursuing growth both organically and through acquisitions in its core markets. Raiffeisen Bank SA, one of the largest banks in Romania, reported total assets of EUR 17.5bln at year-end 2025 and served 2.3m customers.

Garanti BBVA Group Romania, a subsidiary of Banco Bilbao Vizcaya Argentaria SA (BBVA), comprises Garanti Bank SA and the leasing unit Motoractive IFN SA. As of year-end 2025, Garanti Bank SA reported total assets of approximately EUR 4bln and held a market share of around 2 % in the Romanian banking sector.

The Schoenherr team advising Raiffeisen on this transaction was led by **Matei Florea** (Partner) and **Madalina Neagu** (Partner) and included **Katerina Kaloyanova-Toshkova** (Attorney at Law), **Silviu Lazar** (Senior Attorney at Law), **Narcisa Oprea** (Partner), **Veronica Das Alexeev** (Managing Attorney at Law), **Cristina Tudoraș** (Senior Attorney at Law), **Alina Cristea** (Senior Attorney at Law), **Mihaela Popescu** (Managing Attorney at Law) and **Catrinel Ghinea** (Attorney at Law).

Merger control and FDI screening-related matters will be coordinated by **Georgiana Badescu** (Partner), who will be seconded by **Darius Trușculete** (Senior Attorney at Law) and **Teodora Burduja** (Attorney at Law).