

## PRESS RELEASE

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### CMS supports B2Holding on its acquisition of NACC in France

**B2Holding has yesterday signed and closed an agreement regarding the acquisition of 100% of the shares of Negociation et Achat de Creances Contentieuses (NACC). NACC is one of the leading players in France within debt purchase and servicing. CMS has advised B2Holding on this acquisition in France.**

The acquisition of NACC represents an enterprise value of approximately EUR 90 million at closing, and the acquisition will be financed by available financial resources. Part of the transaction is based on an earn-out agreement with senior management over 4 years. With the acquisition of NACC, B2Holding has secured a strong platform for further growth in one of the larger markets for NPLs in Europe.

“We are very pleased to see NACC become part of the B2Holding Group. The French NPL market is characterized by relatively few established players compared with its size, and we expect an increasing NPL sales activity in France going forward. With this acquisition, B2Holding has further strengthened its footprint in Western Europe, and we believe that NACC is an excellent platform for further growth in France. The founder and President, Mr. Christian Roche, has built a very good company that shares the values of B2Holding, and Christian and his team are very committed to grow the company further together with B2Holding” says Olav Dalen Zahl, CEO of B2Holding.

The multi-jurisdictional CMS team coordinated by partner Alexander Rakosi advised B2Holding on all aspects relating to the due diligence, transaction negotiation/structuring as well as regulatory topics. “We are excited to have been able to support the dynamic B2Holding team in expanding its footprint in Western Europe; this transaction further underscores CMS’ leading position in financial institutions M&A deals – we are pleased that our sector focus along with our ability to provide seamless advice on cross-border projects is positively contributing to our clients’ success.”

B2Holding is a leading European financial services provider which has specialized in the investment and workout of non-performing loans primarily from the banking sector as well as providing third party debt collection solutions on behalf of clients.

NACC was established in 1993 and has strong client relationships with most of the large French banks. NACC currently has around 80 full time employees, with its headquarter in Paris and additional offices in Brest and Bordeaux.

### **CMS Austria**

Alexander Rakosi (Transaction lead)

Lisa Oberlechner,

Marie-Christine Lidl, all Corporate/M&A

### **CMS France**

Jean-Robert Bousquet and Thomas Hains (lead for French law matters)

Anne-Flore Millet, Noelle Boualem (corporate)

Gregory Benteux, Alexandre Bastos, Jean-Fabrice Brun, Sadri Desenne-Djoudi, Gauthier Poulin, Guillaume Boute (finance, portfolios)

Caroline Froger-Michon, Aurelie Parchet (employment law)

Anne-Laure Villedieu, Diane de Tarr-Michel, Anais Arnal (IT)

Geraldine Machinet (real estate)

A photo of Alexander Rakosi can be found [here](#) for free use.

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