

January 13, 2021

IMAP Portugal advises leading agro-industrial group Finançor on the acquisition of 100% of the equity and debt of Grupo Marques Distribuição

IMAP Portugal is pleased to announce that it acted as exclusive financial advisor to Finançor Group (“Finançor”) in the acquisition of 100% of the equity and debt of Grupo Marques Distribuição (“GMD”). The transaction was completed just before year-end 2020.

GMD holds 12 food retail stores in the Azorean Autonomous Region, on the São Miguel, Santa Maria and Pico islands, and 1 wholesale cash and carry store on São Miguel island.

With this acquisition, Finançor strengthened its position as one of the Azores’ chief conglomerates, adding food distribution to its already long list of business areas. The group is also present in the Tourism, Agribusiness, Logistics and Retail sectors.

The acquisition of Marques Distribuição is being heralded as a major success story in the renegotiation/acquisition of NPEs in Portugal. At the time of the acquisition, GMD was in financial distress and struggling to keep up its debt service, which enabled Finançor to acquire all of GMD’s financial debt at a significant discount.

IMAP Portugal played a pivotal role in the financial modeling effort that justified the debt haircut, and in the subsequent negotiations with GMD’s shareholders and financial creditors.

The IMAP Portugal team, led by Gonçalo Vaz Botelho, acted as exclusive financial advisor to Finançor.

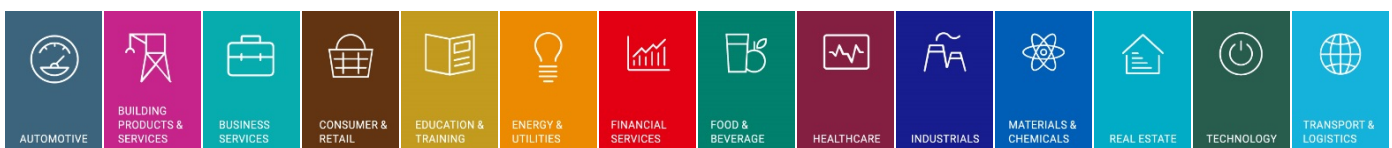


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