

Proskauer Advises Banco GNB Paraguay in its Acquisition of Banco BBVA Paraguay

January 28, 2021

NEW YORK, January 28, 2021 – Proskauer, a leading international law firm, today announced that it advised Banco GNB Paraguay, S.A., a Paraguayan bank that is a member of the Gilinski Group’s business conglomerate, in its acquisition of Banco BBVA Paraguay, the Paraguayan unit of Banco Bilbao Vizcaya Argentaria of Spain.

The transaction, which was signed in August 2019, was subject to significant delays and required multiple amendments to address, among other things, the authorization requirements of both Paraguayan and Colombian banking authorities, as affected by the Covid-19 pandemic. The parent company of Banco GNB Paraguay, S.A. is Banco GNB Sudameris, a Colombian bank. This transaction, which had a purchase price of \$251.3 million, involved the participation of counsel in the U.S., Paraguay, Colombia and Spain. The target company will be merged with the acquirer, resulting in the largest bank in Paraguay in terms of deposits.

The transaction was led by [Carlos Martinez](#). Other lawyers who worked on this transaction included [Antonio Piccirillo](#), [Martin Hamilton](#), [Joshua Miller](#), [Daryn Grossman](#), [James Huffman](#), [Sarah Hughes](#), [Bowon Koh](#) and [Juan Carlos Velez](#).

About Proskauer

We are 725+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world’s leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

[Related Professionals](#)

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Partner

- **Martin T. Hamilton**

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- **Bowon Koh**

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