Proskauer Advises GamaLife on Proposed Acquisition by BPCE Assurances

November 6, 2026

LONDON, November 5, 2026 – Proskauer advised GamaLife in connection with the proposed acquisition of the company from Apax Partners by BPCE Assurances, the insurance arm of Groupe BPCE.

GamaLife is a life insurer operating in Portugal and Italy, focused on life savings, retirement and personal protection products. In 2025, it generated €475 million in gross premiums and managed €7.5 billion in assets, serving nearly 500,000 customers.

BPCE Assurances has signed a memorandum of understanding with funds advised by Apax Partners and entered into exclusive negotiations to acquire 100% of GamaLife's share capital. The proposed transaction would support Groupe BPCE's plans to develop its bancassurance model in Portugal, building on its acquisition of novobanco.

The transaction is expected to close in the first half of 2027. Completion remains subject to consultation with the relevant employee representative bodies and the required regulatory approvals, including merger control clearance and approval from the competent Portuguese insurance supervisory authority.

The Proskauer team was led by partners Rebecca Villarreal and Steven Davis and associate Elliott Dagul (Private Equity M&A). The team also included partner Daniella Abel and associate Luis de Freitas (Tax), and special regulatory counsel Edward Lister (Regulatory).

About Proskauer

Proskauer is an elite global law firm with more than 900 lawyers in key financial centers in the United States, Europe, South America, and Asia. Our clients include many of the world's leading businesses, including asset managers, banks, listed corporations, and private companies. We have deep expertise in several of the fastest-growing and dynamic segments of the market, including sports, technology, life sciences, and health care. We represent hundreds of asset managers across a wide spectrum of sectors and strategies, including private equity, private credit, hedge, real assets, secondaries, and capital solutions.

Our premier M&A practice is distinguished by the combination of our transactional strength and deep sector knowledge. We are a destination firm for large-cap and middle-market deals with extensive expertise in the structural, cultural and procedural issues that are often at the center of complex, cross-border transactions. From London to New York, Paris to Los Angeles and across the globe, organizations turn to our lawyers for their most significant and transformative transactions. Our multi-disciplinary team offers actionable insights, sophisticated strategies and creative solutions that drive commercial success for our clients.

Related Professionals

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