

Rabobank agrees sale of Turkish subsidiary Rabobank A.Ş. to Rönesans Holding

July 22nd 2024

Rabobank Group signed a share purchase agreement relating to the sale of all shares of its Turkish subsidiary, Rabobank A.Ş., to Rönesans Holding.

The intention to sell the Turkish subsidiary relates to the Group's strategy to simplify and enhance its operating model. Moving forward, Rabobank Group remains committed to the Food and Agricultural sector and to our Wholesale clients by servicing them through our global network.

Closing of the transaction is pending the receipt of required regulatory approvals and satisfying all customary closing conditions. The Group's priority is to ensure that the process is executed swiftly and in a manner which will minimize disruption to our business and limit impact on our staff.

J.P. Morgan acted as the financial advisor and A&O Shearman / Gedik&Eraksoy acted as the legal advisor to Rabobank Group.