

AnaCap in exclusive talks to acquire Barclays' French retail banking operations

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AnaCap Financial Partners ("AnaCap"), the specialist European financial services private equity firm, announces that it has entered into exclusive negotiations to acquire Barclays plc's French retail banking and wealth businesses. Barclays will continue to operate its corporate and investment banking operations in France.

Barclays' French retail banking and wealth business operations are focused on the affluent segment, offering banking services such as current accounts, deposits and mortgages, as well as a variety of products including life insurance and wealth management. The business has a network of 74 branches across France.

The investment would become AnaCap's latest addition to its successful banking platform, building on the firm's ability to date to gain support and approval from regulators across Europe, as well as to act as a trusted counterparty for vendors as it continues to build reputable, growing financial services businesses.

AnaCap's banking investments comprise Aldermore in the UK, which is now publicly listed on the London Stock Exchange; MeDirect in Belgium; Mediterranean Bank in Malta; Equa bank in the Czech Republic; and FM Bank in Poland. In addition, the acquisition would mark the firm's second French investment, following the buyout of AssurOne Group, a leading digital insurance broker, in 2014.

Nassim Cherchali, Director of AnaCap, commented:

"This is an opportunity to acquire an attractive and established banking operation built on a team of highly talented individuals with exceptional relationships with customers across France. We have already established an unrivalled track record within the private equity industry for acquiring and growing banking platforms across the continent and, if concluded, we look forward to building this business further in a market with significant potential for innovation and expansion."

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