

Press release 01.09.2021

Rokas advises MetLife on sale of operations in Greece to NN Group

Rokas Law Firm has advised MetLife on its agreement to sell its operations in Greece to NN Group, a Netherlands-based insurer. Together with the sale of Poland operations the transaction value amounted to US\$738 million, including an expected pre-closing dividend of US\$43 million.

MetLife is among the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help its individual and institutional customers in more than 40 markets globally navigate their changing world. Rokas has a long-standing relationship with MetLife and with CMS who lead the legal team of the transaction, and this is the latest M&A transaction on which Rokas has advised company.

The transaction was announced on 5 July 2021 and is subject to regulatory and antitrust approvals. The Rokas team advised on all Greek law aspects of the transaction, including corporate, regulatory, competition, tax and employment. CMS London coordinated the transaction and advised on these legal aspects for the entire deal, while CMS Poland advised on the Polish part.

Alkistis Christofilou, Insurance/M&A partner at Rokas, comments: "We are delighted to support MetLife on this strategic sale and to work with CMS. The transaction highlights Rokas' expertise in Insurance M&A and our ability to seamlessly support deals, particularly in regulated sectors."

The Rokas team was led by Athens partner and insurance/M&A specialist Alkistis Christofilou; jr partner and insurance specialist Viktoria Chatzara; and was supported by Christos Theodorou (Employment, Tax); Konstantinos Ntallas; and Sofia Getimi.

Rokas and its experts are consistently top-ranked for Greece in insurance by Legal500. Rokas has a strong regulatory and M&A team with the depth and breadth of expertise to support clients on any transaction in regulated areas, with emphasis on insurance, finance, energy and pharmaceuticals & biotechnology.

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Notes to editors:

Established in early 1977, Rokas has grown substantially and with a team of specialized and experienced lawyers, is in a position to offer its clients comprehensive legal advice on matters ranging from day-to-day operations to major projects, as well as to represent clients in legal disputes ranging from litigation to arbitration and all other forms of ADR.

Rokas actively practices in Corporate/M&A, Insurance & Finance, Pharmaceuticals & Biotechnology, Energy & Environment, Business & Commerce, Competition & EU Law, Employment, Intellectual Property, Real Estate & Development, and Dispute Resolution.

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