



# COMMUNIQUÉ

## AUGUST DEBOUZY ACCOMPANIES MY MONEY GROUP IN THE CONTEXT OF THE ACQUISITION OF HSBC CONTINENTAL EUROPE'S RETAIL BANKING ACTIVITIES IN FRANCE.



IT and Data Protection Intellectual Property, Media, and Art Law Competition, Retail and Consumer Law  
Commercial and International Contracts | 23/06/21 | Mahasti Razavi Thibaut Amourette Charlotte Chen

**August Debozy and Clearly Gottlieb Steen & Hamilton accompany My Money Group, a leading independent French banking group and its shareholder the American investment fund Cerberus Capital Management, in the planned acquisition of HSBC Continental Europe's retail banking activities in France.**

This operation, structuring for the French banking market, is forged by My Money group's ambition to build an independent French bank on a human scale and to revive the CCF brand (the former Crédit Commercial de France), recognised for its excellence in retail banking and wealth management.

The proposed transaction is a unique opportunity for My Money Group to build a wealth bank to a wide portfolio of high-end products for customers, 244 retail agencies, 3.900 qualified employees and nearly €24 billion in assets, €21 billion in customers loans and €19 billion in retail deposits, the new bank would be a structuring player in the French market, with a strong local footprint.

The transaction will be subject to approval by the regulatory and competition authorities. It will also be the subject of information-consultation procedures of staff representative bodies. A first step in this potential acquisition took place on Friday by signing a memorandum of understanding between HSBC Continental Europe and My Money Group

August Debozy's team was represented by Mahasti Razavi (partner), Nicolas Quoy (counsel), Thibaut Amourette (associate), and Charlotte Chen (associate).

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