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Simpson Thacher Represents JPMorgan as Financial Advisor to BBVA in \$11.6 Billion Sale of U.S. Banking Operations to PNC

11.17.20



The Firm is representing J.P. Morgan Securities as financial advisor to the Spanish financial group, Banco Bilbao Vizcaya Argentaria, S.A. (“BBVA”), in connection with the proposed sale of its U.S. banking subsidiary, BBVA USA, to the PNC Financial Services Group, Inc. for \$11.6 billion in an all-cash transaction.

BBVA USA, with \$104 billion in assets and headquartered in Houston, Texas, provides commercial and retail banking services through 637 branches in Texas, Alabama, Arizona, California, Florida, Colorado and New Mexico.

The Simpson Thacher team includes Lee Meyerson, Ravi Purushotham and Jess Yoon (M&A).

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