

PRESS RELEASE

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GÖRG advises the Turkish bank Yapı Kredi on the acquisition of the German private bank Bankhaus J. Faisst

GÖRG, led by Frankfurt partner Dr Markus Söhnchen, has advised the major Turkish bank Yapı Kredi on the acquisition of the German private bank Bankhaus J. Faisst OHG based in Wolfach from the owner families Ludwig and Faisst.

Yapı Kredi is one of the largest banks in Turkey with a network of more than 781 branches. Due to its large number of customers and its commitment to the Turkish market, Yapı Kredi is one of the first Turkish banks to establish correspondent banking relationships with a large number of financial institutions and to conduct foreign business.

The bank Bankhaus J. Faisst was founded in Wolfach in 1926. In 1953, the banking business was converted into the legal form of a partnership.

With the takeover of the bank, Yapı Kredi enters the German banking market and the banking business with private and corporate clients in Germany.

A GÖRG team based in Frankfurt under the lead of Dr Markus Söhnchen provided Yapı Kredi with comprehensive legal advice on the execution and the closing of the transaction as well as on a subsequent capital increase in Bankhaus J. Faisst.

Advisors Yapı Kredi

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With around 350 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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