



Investment Banking - European Transactions

2011 Transactions			
Date	KBW Client	Transaction	Value (mm)
12/2011	TSM Agencies	Sale of Lloyd's of London insurance business	Undisclosed
10/2011	BNP Paribas	Disposal of former Fortis UK private client investment management subsidiary	NAV + £5 goodwill
08/2011	Banco Sabadell	Acquisition of Lydian Private Bank	\$176
07/2011	Fondiaria-sai	Rights issue - joint lead manager	€450
07/2011	Milano Assicurazioni	Rights issue - joint lead manager	€350
07/2011	Banca Civica	Co-bookrunners for the IPO	€662
07/2011	MetLife	Disposal of 300,000 policies and £1.6bn assets from Alico to Swiss Re	Undisclosed
06/2011	BGL BNP	Merger Cardiff Lux - Fortis	Undisclosed
02/2011	Marfin	Rights issue - co-lead manager	€ 489
02/2011	Aegon	Co-lead manager	€ 945
02/2011	Banco Popolare	Rights issue co-lead manager	€ 2,000
02/2011	BNP Paribas	Disposal of US insurance subsidiary to Golden Gate Capital	\$22
02/2011	Advent International	Acquisition of Towergate	£200
01/2011	Piraeus Bank	Co-lead Manager rights issue	€807
01/2011	Crédit Mutuel Arkéa	Public offer for remaining 32% of CFCAL-Banque	€70

2010 Transactions			
Date	KBW Client	Transaction	Value (mm)
12/2010	Crédit Mutuel Arkéa	Acquisition of 68% of CFCAL-Banque	€150
12/2010	Gjensidige	Joint Lead Manager for the IPO	€1,500
10/2010	National Bank of Greece	Co-lead Manager rights issue and convertible	€1,800
10/2010	Bank of Cyprus	Joint Bookrunner rights issue and rump placement	€345
08/2010	Rabobank	Acquisition of Butte Community Bank and Pacific State Bank	Undisclosed
08/2010	FM Capital	Independent valuation	Undisclosed
08/2010	Island Capital	Sale of 94.3% stake to Tawa	Undisclosed
04/2010	Global Risk Consultants	Sale to TÜV SÜD	Undisclosed
03/2010	Metro Bank	Placement agent for start-up capital raise	Undisclosed
03/2010	Millenium bcp	Sale of \$627m of deposits and 17 branches to Investors Savings Bank	Undisclosed
02/2010	Sjövå	Independent valuation	Undisclosed

2009 Transactions			
Date	KBW Client	Transaction	Value (mm)
11/2009	ING	Rights issue	€7,500
11/2009	DnB Nor	Rights issue	NOK14,000
10/2009	Alpha Bank	Rights issue	€968
08/2009	Swedbank	Rights issue	SEK15,000
08/2009	Aegon	Rights issue	€1,000
06/2009	Pamplona Capital Management	Acquisition of minority stake in Chaucer	Undisclosed
04/2009	Banco Espirito Santo	Rights issue	€1,200
04/2009	Skandinaviska Enskilda Banken (SEB)	Rights issue	€1,400

2008 Transactions			
Date	KBW Client	Transaction	Value (mm)
12/2008	AIG / Hartford Steam Boiler	Sale to Munich Re	\$425
10/2008	Aragon Financial Services	Sale of 25.1% stake to AXA	Undisclosed
09/2008	Natixis	Rights issue	€3,700
08/2008	Insinger de Beaufort	Merger with Dutch and UK activities of BNP Paribas Private Banking	€300
07/2008	Marfin Popular Bank	Sale of 50.1% of insurance business & distribution agreement with CNP	€165
07/2008	Friesland Bank	Acquisition of 45% stake in Optimix	Undisclosed
06/2008	Grupo Banco Popular	Disposal of Banco Popular to Crédit Mutuel	Undisclosed
06/2008	Scottish Re	Disposal of international operations to Pacific Life	\$71
01/2008	UniCredit	Acquisition of institutional brokerage unit from Bank Pekao	€125

2007 Transactions			
Date	KBW Client	Transaction	Value (mm)
09/2007	Fortis	Rights issue	€13,400
07/2007	GlobeOp	IPO	£251
07/2007	Totalbank	Sale to Grupo Banco Popular	\$348
07/2007	Marfin Investment Group	Rights issue	€5,200
06/2007	LandesBank Berlin	Dual track secondary offering	est. €4,000 to 4,500
03/2007	Boursorama	Disposal of asset management activities to Société Générale	Undisclosed
01/2007	Transatlantic Bank	Sale to Banco Sabadell	€135



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Date	KBW Client	2006 Transactions Transaction	Value (mm)
12/2006	Marfin Financial Group	Sale of 54.7m shares in Laiki Group and 13.1m shares in Egnatia Bank	€501
12/2006	Natixis	Secondary offering	€5,400
12/2006	Laiki Group	Merger with Marfin Financial Group and Egnatia Bank	€6,000
11/2006	Kiln	Subordinated debt	\$65
09/2006	Chaucer	Subordinated debt	\$50
08/2006	Millennium	Disposal of Canadian operations to BMO Financial Group	€28
06/2005	Canopus	Senior debt	\$40
06/2006	Boursorama	Disposal of B2B operations to Société Générale	€28
05/2006	Banco Espirito Santo	Rights issue	€1,400
01/2006	Advent	Senior debt	\$26