

NEWSLETTER

MARCH 31, 2023

IUSLAKE ADVISES TWO SPARDA BANKS ON THE TERMINATION OF JOINT VENTURE WITH SOPRA



In 2019, seven of the total of eleven Sparda banks contributed their own IT service provider to a joint venture with Sopra, Sopra Financial Technology GmbH („SFT“). SFT was to provide bank-specific IT services and banking processes for inter alia the seven Sparda banks and develop a new core banking system.

In the meantime, however, it turned out that the parties’ ideas had diverged for a variety of reasons. The IT services previously provided by SFT for the seven Sparda banks are to be provided by Atruvia AG in the future. It already provides IT services for those Sparda banks that did not participate in SFT in 2019.

For further details, please refer to the attached official press release.

Iuslake provided comprehensive advice to Sparda-Bank Ostbayern eG and Sparda-Bank Augsburg eG on the termination of the joint venture, including corporate law issues. The agreement to terminate the joint venture was preceded by complex disputes and negotiations between the parties that have dragged on since late 2021.

Dr. Andreas Hautkappe has been advising the group of Sparda banks or individual Sparda banks for more than 15 years.

Sparda banks Augsburg und Ostbayern

Iuslake

Dr. Andreas Hautkappe; Associate: Julian Rübsaamen (both Corporate/M&A)

Vogel & Partner

Prof. Dr. Rupert Vogel; Prof. Dr. Marc Strittmatter (Of Counsel); Associate: Björn Früh, Jeremias Held (all IT/data protection)

Inhouse Law:

Dominik Alt (Sparda-Bank Ostbayern eG, Head of Legal)

Other five Sparda banks

Advant Beiten

Dr. Daniel Walden; Wojtek Ropel

Sopra Financial Technology GmbH and Sopra Steria Group S.A.

DLA Piper

Dr. Nils Krause, Dr. Moritz von Hesberg, Nico Brunotte, Dr. Thomas Gädtke; Andreas Intelmann

Please contact Dr. Andreas Hautkappe if you have any questions. For further information, please visit www.iuslake.de.