

NHG advises Rappi on the sale of Rappicard to Grupo Financiero Banorte and the execution of a long-term commercial agreement

Category: Firm news

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Nader, Hayaux & Goebel (NHG) advised Tecnologías Rappi on the sale to Grupo Financiero Banorte of the totality of its shares in Tarjetas del Futuro the company that operates Rappicard in Mexico, for USD 50 million. The transaction also included the execution of an exclusive 15-year commercial agreement between the parties, marking a strategic shift in their relationship within the Mexican fintech and financial services market.

NHG's role encompassed comprehensive legal advice on the structuring and execution of the transaction, which involved the restatement and amendment of various agreements originally executed in 2020. The deal required the transfer of equity, software, and the restructuring of financing arrangements, as well as the transition from a joint venture structure to a long-term commercial relationship. The closing of the transaction is subject to certain conditions precedent, including obtaining approval from the Mexican antitrust authority.

NHG's participation in this transaction underscores the firm's strength in handling complex M&A and fintech transactions involving innovative deal structures and highly regulated industries. This transaction highlights NHG's ability to support leading technology companies in strategic transactions with major financial institutions and reinforces its position as a trusted legal advisor on high-value, market-shaping deals in Mexico.