

Updated news

ELITE BOUTIQUES JOIN THE FRAY IN ALITALIA'S €520m PRIVATISATION



High-end corporate boutiques Pavesi Gitti Vezroni and d'Urso Munari Gatti have joined the raft of legal houses instructed for the forthcoming privatisation of listed Italian airline Alitalia. Sources have revealed that the law firm is advising Banca Intesa, a longstanding client of partners **Carlo Pavesi** and **Gregorio Gitti**. Banca Intesa has joined the consortium led by rival airline Air One, advised by Clifford Chance. *TopLegal* has also learned that d'Urso Munari Gatti is assisting US private equity fund Matlin Patterson.

As first reported by *TopLegal* (15th March), Chiomenti is acting on behalf of the Italian Treasury, while Grimaldi e Associati is assisting Alitalia. Other bidders include the Management & Capitali turnaround fund, which has selected Bonelli Erede Pappalardo and aviation specialists Cannata Pierallini, and Texas Pacific Group represented by Cleary Gottlieb.

The Italian Treasury Ministry is selling a 39.9% stake in Alitalia by auction. Preliminary offers are due by 16 April. Alitalia has a market cap of around €1.3bn.

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