



## Carlos Lozano Sanz Díez De Ulzurrun

Senior associate

Madrid

[carlos.lozano@garrigues.com](mailto:carlos.lozano@garrigues.com)

Abogado colegiado nº 129831

I. Colegio de la Abogacía de Madrid

Plaza de Colón, 2

28046 Madrid (Spain)

Tel: +34 91 514 52 00

Fax: +34 91 399 24 08

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### Corporate and M&A

Securities Markets

Insurance

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Carlos Lozano is a senior associate in Garrigues' corporate department, having joined the firm in September 2017. His professional activity focuses on the areas of mergers and acquisitions and capital markets, with particular emphasis on public M&A transactions, IPOs and other transactions involving listed companies. In addition, Carlos has extensive experience advising some of Spain's leading financial institutions on issuing convertible securities and other bank debt instruments. Finally, Carlos advises on a recurring basis on transactions and issues relating to insurance and reinsurance institutions.

Carlos has spent most of his professional career at Garrigues. Between September 2022 and May 2023, he was seconded to the US team of Skadden, Arps, Slate, Meagher & Flom LLP in London.

### Experience

Carlos advises mainly on mergers and acquisitions, securities market and insurance matters.

On the M&A side, Carlos is specialised in public M&A and other M&A transactions involving large companies, particularly in the financial and telecommunications sectors. Some of the transactions in which he has been involved in recent years include the takeover bids for AEDAS Homes (2025), Prosegur Compañía de Seguridad (2023) and Mediaset España (2022); the sale of Telxius Telecom (telecommunications towers division in Spain, Germany, Argentina, Brazil, Chile and Peru) to American Tower for €7.700 million (2021); and advising Bankia on its merger with Caixabank, the largest merger in the recent history of the Spanish financial sector, creating a leading financial group in Spain with assets of around €660 billion (2020).

In terms of his capital markets expertise, Carlos advises on a recurring basis on IPOs and equity issues, including, most recently, the IPO of Blackstone's portfolio company Cirsia Enterprises (2025) and Línea Directa Aseguradora (2021), and the capital increase of Edreams Odigeo (2022). He has also advised on multiple securities issues by several Spanish financial institutions, including convertibles, mortgage covered bonds and internationalisation issues. He also participated in the first issue in Spain, by the Inter-American Development Bank, of a digital bond under blockchain technology, admitted to trading on BME.

Finally, Carlos regularly advises on mergers and acquisitions and portfolio disposals of insurance companies.

## **Academic background**

- Double Master's Degree in Access to the Legal Profession and Business Law at University of Navarra. Mention cum laude in Business Law.
- Double Degree in Law and Business Administration and Management at Universidad Pontificia Comillas de Madrid (ICADE E-3).

## **Memberships**

Madrid Bar Association.