



# Francisco Soares Machado

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## PROFILE

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At SÉRVULO since 2025, Francisco Soares Machado is a partner in the Finance and Governance department. He holds a postgraduate degree in Securities Law from the Faculty of Law of the University of Lisbon, obtained in 2010, and a Master's degree (LLM) in Corporate/Commercial Law from the London School of Economics and Political Science, obtained in 2009. He graduated in Law from the Faculty of Law of the New University of Lisbon in 2008. Previously, he was a principal associate and senior associate at the law firm Cuatrecasas between 2018 and 2025, having previously been an advisor to the Vice-President of the European Investment Bank between 2015 and 2018 and an adviser to the Minister of State and Finance of the 19th Constitutional Government between 2012 and 2015. He began his career as a lawyer at the same firm in 2009. He has completed the CFA Level 1 exam and is registered, in addition to the Bar Association, with the Law Society of England and Wales as a solicitor.

He was a member of the Legal Committee of the Portuguese Institute of Corporate Governance and is currently a member of the Governance Lab think tank. He is a guest lecturer on banking, investment services and collective investment undertakings in postgraduate and intensive courses at the University of Lisbon. He is also a trainer at the Banking Training Institute and the author of several articles and publications on banking law and corporate finance.

## RELEVANT EXPERIENCE

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Providing extensive advice on financial regulation to national and international financial institutions in both

transactional and regulatory matters.

Focusing his regulatory practice on prudential and conduct requirements applicable to banks and other credit institutions, credit intermediaries, investment firms, management companies (including private equity firms and alternative investment fund managers) and FinTech entities (payment institutions, electronic money institutions and crypto-asset service providers). His experience also covers anti-money laundering and counter-terrorist financing matters, as well as sustainability regulation in the financial sector. He is particularly specialised in capital requirements applicable to credit institutions (Basel III/CRR) and other financial entities.

Advising clients in authorisation, notification, supervision, inspection and administrative offence proceedings before financial supervisors, namely the European Central Bank/Single Supervisory Mechanism, Banco de Portugal and the Portuguese Securities Market Commission.

Providing legal assistance in M&A transactions involving financial institutions, including authorisations for the incorporation and acquisition of qualifying holdings in regulated entities, mergers and demergers, business acquisitions, internal reorganisations, opening and closing of branches, and bank resolution and liquidation procedures. Advising also on capital increases and the issuance of regulatory capital instruments (CET1, AT1 and T2), as well as complex transactions and balance sheet management operations.

Integrating the fund formation team and advising management companies and promoters on the set-up of alternative investment funds, including private equity/venture capital, securities, loan, real estate, non-financial asset and multi-class strategy funds. Providing assistance with the formation and conversion of externally-managed and self-managed collective investment companies (SIC), as well as with the structuring of other investment vehicles, including real estate investment and management companies (SIGI) and complex structures in transactional contexts.

Advising issuers on corporate finance transactions, namely securities issuances and investment transactions through equity, debt and hybrid instruments.

Assisting issuers and financial institutions in capital markets matters, including public offerings of securities (ECM and DCM), admissions to trading on regulated markets and multilateral trading facilities, takeover bids and squeeze-outs, and matters relating to transparency of qualifying holdings and market abuse.

## EXPERTISE

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- Banking
- Capital Markets



- Finance and Governance
- Venture Capital