

DATE

November 04, 2024

SECTORS

Infrastructure

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Tod Kersten

Managing Director, DC
Advisory Poland & CEE



Neale Marvin

Managing Director



Mateusz Prudzynski

Director



Ilya Gladenko

Director

DC Advisory advises Infracapital on the sale of DUON to CREDITAS



Background

- DUON is a leading Polish energy company specializing in the distribution and supply of natural gas and liquified natural gas (LNG) to small and medium-sized enterprises, industrial, and household clients
- DUON's asset base includes a 800+ km distribution grid and 20+ regasification stations
- DUON plays a crucial role in ensuring energy stability by providing natural gas as a cleaner and supplementary energy source to replace coal and bridge the gaps left by renewable energy sources
- Infracapital acquired DUON in 2017 and over the seven years of ownership, Infracapital has transformed DUON through a new commercial strategy with improved risk management policies and governance processes

Process

- DC Advisory acted as exclusive financial advisor and worked closely with shareholders and management of Infracapital on the sale of DUON
- DC Advisory leveraged its extensive experience to contribute to several work streams, including supporting on: the production of a full suite of due diligence, business plan development and analysis, and commercial negotiation advice

Outcome

Director



Krzysztof Cecuga

Vice President

- In October 2024, UCED, part of the Czech CREDITAS group, agreed to acquire 100% of equity capital in DUON, entering the Polish market as part of their international expansion strategy
- The closing of this transaction is subject to customary closing conditions and antitrust approval
- This deal marks another major energy Infrastructure transaction for DC Advisory in Central Eastern Europe, following our recent advisory role in Infracapital's sale of GGE, a gas-fired combined heat and power (CHP) business in Slovakia
- This transaction showcases DC Advisory's strong cross-border collaboration and extensive expertise across the Infrastructure sector and in gas-related businesses