

DATE

August 23, 2016

SECTORS

Infrastructure

DEAL LOCATIONS



DEAL TEAM



Neale Marvin
Managing Director

DC Advisory advised First State Investments on the debt for the acquisition of Coriance from KKR



DC Advisory (DC) was engaged by First State Investments (FSI) to provide debt advisory services on the acquisition of Coriance from KKR.

DC has an in-depth understanding of the DH sector in Europe, having previously advised on the acquisition of Adven (operating across Finland, Sweden and Estonia) in 2015 and Fortum Norway in 2014.

DC delivered a binding, fully documented finance package, which was a fundamental element in ensuring FSI was selected as the preferred bidder.

The finance package included a full take and hold club deal arranged with leading French and international banks; higher senior upfront leverage with significantly tighter pricing than the existing financing, complimented by a fully subordinated junior tranche; and significant undrawn and accordion facilities to assist further growth opportunities across the business.

The sale of Coriance to FSI was announced on 20 June 2016.