

**DATE**

October 14, 2021

**SECTORS**

Infrastructure

**DEAL TYPE**

Debt Advisory & Restructuring

**DEAL LOCATIONS**



# DC Advisory advised a Consortium comprising OMERS, Goldman Sachs AM and AXA IM on the acquisition financing of amedes



**DEAL TEAM**



**Neale Marvin**  
Managing Director



**Phillip Hyman**  
Managing Director



**Parmela Chohan**  
Vice President



**UN SDG ACTIVITY**



**Background**

- amedes Group (amedes) is a leading provider of medical diagnostics services in Germany, Belgium and Austria

- amedes provides specialty medical diagnostic testing, leveraging its 75+ laboratories and medical sites to support the needs of the healthcare industry through the delivery of quick, accurate and reliable diagnostic services
- amedes conducts more than 400,000 test analyses per day including, polymerase chain reaction (PCR) tests
- amedes also provides a wide variety of medical tests for patients, doctors and hospitals, including oncological, genetic, microbiological and pathological tests
- DC Advisory (DC) previously advised Antin Infrastructure Partners (Antin) on their acquisition of amedes in 2015

### **Process**

- DC was engaged by a consortium of infrastructure investors comprising OMERS (through OMERS Infrastructure), Goldman Sachs AM and AXA IM in early 2021 to provide buy-side debt advice to support its acquisition of amedes
- DC leveraged its ongoing experience with the asset and its extensive social infrastructure sector knowledge to successfully lead this process
- DC led a number of detailed workstreams to secure the Certain Funds TLB financing to support the bid, including:
  - Debt structuring
  - Negotiations with financing providers
  - Financial modelling
  - Business plan and due diligence review
  - Support in documentation negotiations
- DC also subsequently advised the consortium throughout the public rating and syndication process, including:
  - Credit and rating positioning
  - Syndication strategy

### **Outcome**

- The consortium agreed to acquire 100% of amedes from Antin in July 2021, and the transaction is expected to close in November
- DC ensured all financing work streams were successfully completed during a competitive time pressured process, which delivered a highly successful outcome to both the consortium and amedes
- DC delivered the consortium's key objectives to secure a highly attractive

acquisition financing package arranged by bookrunners, Barclays, J.P. Morgan, Credit Agricole CIB, Natixis, UBS, and UniCredit, and comprising:

- A publicly rated TLB issuance
- Highly tailored documentation flexibility as required for the consortium of infrastructure investors
- Competitive final economics and terms secured
- A significant RCF to support in the delivery of continued growth of the business