

**DATE**

October 28, 2020

**SECTORS**

Infrastructure

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Tod Kersten**

Managing Director



**Moritz Müller**

Managing Director

# DC Advisory advised 3SIIF and Amber Infrastructure on the acquisition of Cargounit

**AMBER**  
INFRASTRUCTURE GROUP



THREE SEAS INITIATIVE  
INVESTMENT FUND



## Background

- The Three Seas Initiative Investment Fund (3SIIF), established in 2019, with Amber Infrastructure Limited ('Amber'), a dedicated infrastructure fund for the Three Seas region, that:
  - Targets investments that improve connectivity and cooperation,
  - Accelerates economic development by expanding state-of-the-art infrastructure; and
  - Supports supply-critical long-term assets
- Amber is a specialist international infrastructure investment manager, was appointed in February 2020 as exclusive investment adviser to 3SIIF
- Cargounit is the number one Polish rolling stock leasing company, with more than 175 locomotives and c. 36% market share in Poland, and was owned by Abris Capital Partners (Abris), a leading CEE private equity firm
- Following Abris's investment in 2016, Cargounit acquired Poland's other lessor, Lokomotiv, to create a dominant force in Poland in the sector
- This investment fits well within the Three Seas Initiative Investment Fund mandate to improve transport infrastructure across the region

## Process

- Amber engaged DC Advisory (DC) to act as exclusive financial advisor and provide advice across all aspects of the acquisition of Cargounit
- DC Warsaw led the 3SIIF and Amber Infrastructure team through a competitive auction process
- DC ran a comprehensive due diligence process including a number of detailed work streams - financial modelling, key business due diligence, structuring, with full support in negotiations until signing

**Outcome**

- The transaction provided a successful exit for Abris and secured 3SIIF with a long-term growth and expansion platform for locomotive leasing across the CEE region
- The transaction showcases DC's expertise in running tailor-made processes and further cements its leadership position in regional infrastructure advisory