

**DATE**

October 23, 2024

**SECTORS**

Infrastructure

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Neale Marvin**  
Managing Director



**Daniel Younger**  
Director

**UN SDG ACTIVITY**



**11** SUSTAINABLE CITIES  
AND COMMUNITIES



# DC Advisory advises Cube Infrastructure Managers and Management on the sale of Umove to JP Morgan Asset Management's Global Transportation Group



## Background

- Founded in 2013 and headquartered in Copenhagen, Umove provides essential mobility infrastructure services to Public Transport Authorities (PTAs) in Denmark through a diversified portfolio of long-term and availability-based contracts
- Umove employs more than 2,000 employees and operates a fleet of 850+ buses in Denmark
- In 2018, Umove secured the first electric bus contract tendered in Denmark and subsequently acquired De Blaa Busser and was recently voted "The Best Bus Operator" by the Denmark Public Transport Authority
- Cube Infrastructure Managers is an independent mid-market infrastructure investor founded in 2007. Cube Infrastructure Managers has raised and managed over €4.3 billion of institutional capital across four funds and co-investment vehicles

## Process

- DC Advisory acted as sole financial adviser to Cube Infrastructure Managers and Management on its sale of Umove
- DC Advisory leveraged its extensive experience to contribute to several work streams including supporting the production of a full suite of due diligence,

business plan development and analysis, and commercial negotiation advice

### **Outcome**

- DC Advisory ran a focussed process and ensured all workstreams were successfully completed
- The sale process attracted competition from a number of investors from a diverse pool of liquidity including potential buyers with significant transportation assets already under management, those newer to the sector as well as infrastructure-backed strategic investors
- J.P. Morgan Asset Management's Global Transportation Group has acquired Umove; the transaction closed in October 2024
- This transaction underscores DC Advisory's deep expertise in the transportation and EV sectors, further solidifying DC Advisory's track record of successfully advising on high-value transportation deals

“Given DC Advisory’s extensive infrastructure buy- and sell-side track record and the team’s strong commitment, DC Advisory effectively positioned Umove as best-in-class electric bus public transport operator in Europe.”

Stefan Weis  
Partner, Cube Infrastructure Managers

“It was a pleasure advising Cube Infrastructure Managers on its disposal of Umove. This transaction builds upon DC Advisory’s credentials in the EV and a wider transportation sector.”

Neale Marvin  
Managing Director, DC Advisory UK