

DATE

August 02, 2023

SECTORS

Infrastructure

DEAL LOCATIONS



DEAL TEAM



Andrew Congleton
Managing Director



Rodrigo de la Viuda
Managing Director



Daniel Younger
Director



Sara Ortega Ferrero
Vice President

UN SDG ACTIVITY



DC Advisory advises Igneo on the sale of Parkia



Background

- Founded in 1977 and acquired by Igneo in 2016, Parkia is a leading off-street car park operator in Iberia with high exposure to concessions, operating 71 car parks across 44 major cities in Spain and Andorra
- Parkia is prioritising growth in its EV charging service, with aims to increase its number of electric charging points to more than 3,000 by 2030
- Igneo Infrastructure Partners (Igneo) is an autonomous investment team of the First Sentier Investors Group, investing in mid-market Infrastructure companies in Europe, North America, Australia, and New Zealand
- Indigo Group builds, finances and operates 2,600 smart car parks in 500 cities across nine countries
- In April this year, DC Advisory advised Parkia on the refinancing of its debt facilities, implementing an investment grade rated platform and raising EUR 370 M of long term fixed rate debt from leading private placement lenders

Process

- DC Advisory was mandated by Igneo as sole sell-side advisor and coordinated the sale process through a competitive two stage auction
- The sale was formally launched in early May 2023
- Throughout the transaction, DC Advisory provided comprehensive financial and strategic advice, including financial modelling, process management, and transaction documentation preparations

Outcome

7 AFFORDABLE AND
CLEAN ENERGY



13 CLIMATE
ACTION



- DC Advisory ran a focused and competitive process managing interest received from a range of parties across various buyer groups
- In July 2023, Indigo Group reached an agreement to acquire 100% of Parkia
- This transaction is subject to customary closing conditions
- This transaction demonstrates DC Advisory's expertise and knowledge in the Spanish and wider European Infrastructure sectors and further bolsters the firm's track record in the transport and car parking subsector of Infrastructure
- This is the 12th transaction completed by the DC Advisory Infrastructure team since the beginning of the year

“After the successful outcome from the refinancing in April, it was a pleasure advising Igneo again on the sale of Parkia. This transaction builds upon DC Advisory's substantial credentials in the transport sector and demonstrates our ability to assist clients navigate sell side processes in more volatile market conditions”

Andrew Congleton, Managing Director, UK
Rodrigo de la Viuda, Managing Director, Spain

"It has been a real pleasure to work with DC Advisory on this transaction. Their full dedication to the project, solid criteria and speed of execution has allowed us to really maximise value to our investors and successfully navigate the refinancing and sale process in a complex environment for both equity and debt."

Maria Castro, Managing Director, Igneo
Ignacio Perez, Director, Igneo