

DATE

November 04, 2024

SECTORS

Infrastructure

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



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Advisory Ireland



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DC Advisory advises Equitix and Firmus Energy (Distribution) on the sale of Firmus Energy (Supply) to Yuno Group



Background

- Established in 2005 to serve the Ten Towns distribution network, Firmus Energy (Supply) Limited is Northern Ireland's largest gas supply company by consumption and the second largest serving the domestic retail market with more than 112,000 total connections
- Yuno Group, parent company of PrepayPower, is a provider of electricity, gas, dual fuel, and broadband to customers in the Republic of Ireland with more than 162,000 customers

Process

- DC Advisory acted as the exclusive financial advisor to Firmus Energy (Distribution) and its shareholder, Equitix on the sale of Firmus Energy (Supply)
- DC Advisory prepared sales materials, led market outreach and negotiated the key commercial terms of the transaction along with Firmus Energy's counsel, leveraging its deep knowledge and experience in the Irish energy sector

Outcome

- Yuno Group acquired Firmus Energy (Supply) in November 2024
- DC Advisory previously advised Equitix on the acquisition of the Firmus businesses
- The transaction will result in the separation of Firmus Energy (Supply) from its parent Firmus Energy (Distribution) as envisaged under Northern Ireland utility regulation and will represent a milestone for Yuno Group on its growth journey and significantly bolster its all-island capabilities
- This transaction further illustrates DC Advisory's expertise in the energy sector in Ireland

"We are very proud of the gas supply business which has been built over the last 20 years, and the sale of this business to the Yuno Group marks a very significant milestone in the continued growth of firmus energy Supply. We are confident that the business will go from strength to strength under the new ownership of the Yuno Group. We are extremely grateful for the role played by DC Advisory in supporting the successful outcome of this transaction. Their knowledge, professionalism and commitment to achieving the best outcome for us, the client, was second to none."

Niall Martindale
Chief Executive Officer, Firmus Energy (Distribution)

"We are delighted to have worked successfully with the teams at Firmus Energy and at Equitix to help deliver a successful outcome for our client. This credential further underpins our market leading energy and infrastructure expertise in the Irish market."

Laurence O'Shaughnessy
Managing Director, DC Advisory

Disclaimer

For more information, please see our transaction disclaimer

For important information regarding testimonials, please see our disclaimer.