

DATE

July 22, 2021

SECTORS

Infrastructure

DEAL LOCATIONS



DEAL TEAM



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DC Advisory advised Evos Finance BV, an FSI asset, on the refinancing of a €640m senior debt facility

Background

- Evos Finance BV (Evos) is an independent liquid bulk storage provider which operates a network of state of the art tank terminals across Europe, with a combined storage capacity of 2.5 million cubic meters. The terminals are located in the Netherlands (Amsterdam, Rotterdam), Germany (Hamburg, and Spain (Algeciras)
- Evos was founded in 2019 and is owned by investments funds managed by First Sentier Investors (FSI), a long-term oriented infrastructure asset manager

Process

- DC Advisory (DC) advised Evos and FSI on the refinancing of its existing acquisition financing packages put in place originally by FSI when they acquired the terminals
- DC ran a comprehensive refinancing process, targeting both new banks and institutional investors with the aim of establishing a common terms platform to support the group going forward
- This process covered a number of detailed work streams including financial modelling, business planning, due diligence, debt structuring, swap restructuring and documentation

Outcome

- Evos completed its refinancing process by replacing the existing acquisition packages with a steady state common terms platform in July 2021
- Evos has secured a diverse maturity profile and a significant RCF to allow the business to invest in new growth projects
- To further incentivise Evos to improve its sustainability performance, the financing included a sustainability-linked loan with margin ratchets set against pre-determined ESG metrics across bank and PP tranches
- DC delivered a highly successful outcome to both the client and sponsor, which resulted in an oversubscribed deal and the introduction of both banks and institutional investors