

**DATE**

April 28, 2021

**SECTORS**

Infrastructure

**DEAL TYPE**

Debt Advisory & Restructuring

**DEAL LOCATIONS**



**DEAL TEAM**



**Phillip Hyman**  
Managing Director



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Director

**UN SDG ACTIVITY**



# DC Advisory advised Koole Terminals on its refinancing



## Background

- Koole Terminals (Koole) is one of the leading independent storage terminal operators in North-West Europe specialising in the storage, handling and transport of non-hazardous liquid bulk as well as toll distillation services. In recent years, Koole has significantly increased the share of biofuels and chemicals in its product mix
- Koole is primarily located in the port of Rotterdam, Europe's number one deep-sea port and home to the most significant cluster of the edible oils and biofuels industry
- The company has a storage capacity of over 4.1 m cubic meters, of which c. 3.7 m cubic meters is in Rotterdam at Koole Tankstorage Minerals (KTM), Pernis (KTP) and Botlek (KTB), and is connected to several transport modalities (ship, truck, rail & pipeline) with direct pipeline connections to core clients

## Process

- DC Advisory (DC) was engaged by Koole in February 2020 to provide debt advice on the refinancing and restructuring of the existing debt platform
- DC ran a comprehensive refinancing process throughout 2020 and 2021 during the period in which markets were materially impacted by the COVID pandemic.
- This process covered a number of detailed work streams including financial modelling, business planning, due diligence, debt structuring, swap restructuring and documentation

## **Outcome**

- DC delivered a positive outcome in meeting Koole's refinancing objectives by running a two phase process:
  - Phase 1 involved Koole refinancing their capex facility, with long term private placement debt in a period of stability during Covid
  - Phase 2 addressed the wider refinancing of the business, adding new bank / private placement lenders, extending the maturity of the bank debt and adding multiple tenors of private placement debt to smooth the maturity profile of the financing. The debt package included ESG linked incentives