

DATE

December 15, 2023

SECTORS

Infrastructure

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Neale Marvin
Managing Director



Phillip Hyman
Managing Director



Christopher Quayle
Managing Director



Jacob Wright
Director

DC Advisory advises Ventient Energy on its €2.6bn debt refinancing



Background

- Ventient Energy (Ventient) is a pan-European renewable energy business and is one of the leading independent generators of renewable energy in Europe
- Ventient is one of the largest non-utility onshore wind generators in Europe, with approximately 2.8 GW of installed capacity and +140 onshore wind farms

Process

- DC Advisory was appointed financial advisor by Ventient in connection with their debt refinancing in order to refinance the existing capital structure, streamlining the existing facilities to facilitate growth
- Significant analysis was undertaken on refinancing options, including how the funding costs in the higher rate environment interacted with the existing hedging and how this impacted the recommended strategy
- DC Advisory supported Ventient throughout the process and successfully delivered a number of detailed work streams, including overall process management, financial modelling, debt and hedge structuring and documentation negotiations
- A competitive financing process was run, assessing different structures and pools of liquidity across global bank lenders and private placement funds

Outcome

- In December 2023, the debt was refinanced into one new €2.6bn common terms secured platform across six countries and over +140 separate assets
- The new financing moved away from traditional project finance principles to a more corporate style infrastructure platform that respects the growing nature of the company and allows additional assets to be easily added and financed



Mark Rider
Director

- Financing was secured from both international bank and institutional lenders
- This transaction demonstrates DC Advisory's expertise in the Renewables Infrastructure sector, and further strengthens the firm's experience in advising on complex transactions and infrastructure project financings

UN SDG ACTIVITY

