

DATE

April 21, 2026

SECTORS

Infrastructure

DEAL TYPE

Debt Advisory &
Restructuring

DEAL LOCATIONS



DEAL TEAM



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UN SDG ACTIVITY



DC Advisory advises lyntia Networks on its €1.4bn refinancing



MORRISON.

Background

- lyntia is a leading wholesale telecommunications operator in the Iberian Peninsula providing wholesale fiber infrastructure, and high-capacity optical and connectivity solutions
- It operates an extensive fiber network with approximately 57,000 km, passing through over 3,000 towns and cities and connecting more than 100 data centers in Spain and Portugal, with international connectivity linking the Iberian Peninsula to key European hubs
- lyntia is backed by a consortium of leading infrastructure asset managers, including BNP Paribas Asset Management Alts, Swiss Life Asset Managers and Morrison, with extensive expertise in the digital infrastructure sector
- DC Advisory previously advised the Consortium on the buy-side debt raise to support its acquisition of lyntia in 2023

Process

- DC Advisory was mandated by lyntia as the sole financial adviser for the refinancing of its existing debt package and the raising of new long-term

financing to align the capital structure with the mature nature of the business

- Leveraging its expertise in the fiber sector, DC Advisory supported Lyntia and its shareholders throughout the process and successfully delivered several detailed workstreams including overall process management, financial modelling, due diligence support, rating advisory, and close support on hedging and documentation negotiations
- DC Advisory ran a comprehensive financing process, which involved a diversified pool of lenders across banks and institutional investors to deliver a robust financing solution tailored to Lyntia's business plan

Outcome

- On 16 April 2026, the existing acquisition financing was successfully refinanced into a new common terms secured platform with key features including:
 - A long-term infrastructure platform with an additional revolving capex facility secured, to continue investing in the platform and reinforcing Lyntia's ability to capture structural demand driven by the rapid expansion of cloud computing and AI, in high-capacity connectivity, data center interconnection and international traffic flows
 - Diversified group of lending banks and private placement investors further broadening Lyntia's access to capital markets, and diversifying tenors
 - Sustainability linked features incorporated into Lyntia's capital structure
- This transaction highlights DC Advisory's expertise in the fiber sector, adding a new transaction to its telecoms track record, and further demonstrating the firm's experience in advising on complex refinancings

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