

DATE

September 15, 2020

SECTORS

Infrastructure

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Daniel Gebler
Managing Director



Moritz Müller
Managing Director

DC Advisory advised Basalt Infrastructure Partners on the recapitalisation and capex facility raise of bn:t and SOCO

BASALT
INFRASTRUCTURE PARTNERS



Background

- In July 2019, Basalt Infrastructure Partners (Basalt) acquired bn:t Blatzheim Networks Telecom GmbH (bn:t) and SOCO Network Solutions GmbH (SOCO, together the Group), two leading fibre network operators in the rural Bonn and wider Dueren regions, to support their FTTH/B network roll-out
- With the refinancing, Basalt aimed to replace the existing debt structure with a tailored financing package to optimise the current debt position and support the Group's continued growth
- DC Advisory (DC) previously acted as financial advisor to Basalt on the acquisition of bn:t and SOCO in 2019

Process

- DC prepared a comprehensive financing process leading a number of detailed work streams including financing modelling
- A lender approach with selected specialized financing institutions was organized and debt structuring as well as full documentation negotiations were carried out to meet

Basalt's key objectives for the Group, including:

- Enhancing the financing structure,
- Raising a capex facility to fund the Companies' FTTH/B network roll-out, and
- Creating a financing structure that provides flexibility to capitalize on further growth opportunities as they arise

Outcome

- Despite challenging Covid-19 related market conditions, DC was able to achieve each objective and a highly successful outcome for bn:t, SOCO, and Basalt, allowing the Group to capitalise on future growth opportunities
- Financing was secured with a group of leading European banks with substantial experience in the infrastructure sector