

**DATE**

June 01, 2014

**SECTORS**

Infrastructure

**DEAL TYPE**

M&A Advisory  
Debt Advisory & Restructuring

**DEAL LOCATIONS**



**DEAL TEAM**



**Sergio Ronga**  
Managing Director



**Neale Marvin**  
Managing Director

# DC Advisory advised iCON Infrastructure on the acquisition of the Norwegian heating business from Fortum Oyj



Fortum Corporation is a power and heat company listed on the Helsinki Stock Exchange which operates in the Nordic countries, Russia, Poland and the Baltic region.

iCON Infrastructure ("iCON") mandated DC Advisory ("DC") in February 2014 as its M&A and Debt advisor for the acquisition of Fortum Norway's heating business.

DC ran a focused M&A and financing process engaging across a number of detailed work streams including financial modelling, due diligence, term sheet and full facility agreement negotiations.

DC delivered a binding, fully bank financed package which allowed iCON to sign the transaction in April 2014.

The package comprised an attractive offer price for the asset supported by comprehensive analysis of the business, a fully underwritten financing package with low pricing at a competitive leverage multiple and significant undrawn facilities to assist further growth opportunities across the business.