

DATE

January 30, 2023

SECTORS

Infrastructure

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Andrew Congleton
Managing Director



Neale Marvin
Managing Director



Ilya Gladenko
Director



Victor Fotopoulos
Vice President

DC Advisory & Danske Bank acted as joint financial advisors to EQT and Molslinjen on the acquisition of ForSea



MOLSLINJEN



Background

- Founded in 1996 and headquartered in Sweden, ForSea operates the Helsingborg-Helsingør ferry service - part of the Öresund Region's 'floating bridge' - with a fleet of five vessels
- ForSea's ferries are an integral part of the Nordic transportation infrastructure network taking over six million passengers, one million passenger cars and 450,000 freight trucks over the strait every year

UN SDG ACTIVITY



**9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE**



- Molslinjen is Denmark's largest passenger ferry company with over 1,200 employees and 15 vessels serving over eight million people per year across nine routes and is fully backed by EQT
- EQT is a purpose-driven global investment organization focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of almost three decades of delivering consistent and attractive returns across multiple geographies, sectors and strategies. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership

Process

- DC Advisory (DC) and Danske Bank were engaged by EQT to act as financial advisors in the acquisition of ForSea
- DC leveraged its extensive experience to contribute to several detailed work streams, including:
 - due diligence coordination;
 - business plan formulation and analysis;
 - financial modelling and valuation;
 - drafting of Investment Committee materials; and
 - supporting negotiations with the seller and its advisors

Outcome

- The acquisition closed on January 26, 2023 amidst a challenging macro environment
- This acquisition will create a leading Nordic ferry platform, an integral part of the Nordic transportation infrastructure network, leading the way towards more sustainable transportation utilising ForSea's strong credentials in this area
- The acquisition is EQT's third investment in the passenger ferry space, including the acquisition of Molslinjen in 2021, on which EQT was also advised by DC and Danske Bank
- This transaction demonstrates DC's ongoing expertise in transportation infrastructure and strengthens the firm's track record in advising on Nordic Infrastructure transactions