

DATE

July 15, 2019

SECTORS

Infrastructure

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Stefan Jaecker
CEO



Moritz Müller
Managing Director



Eduardo Sauer

DC Advisory advised Basalt Infrastructure Partners on the acquisition of bn:t Blatzheim Networks Telecom



Background:

- bn:t Blatzheim Networks Telecom GmbH (bn:t) was founded in 1989 and has established itself as the leading Fibre To The Curb / Home (FTTC / FTTH) network operator in the rural Bonn area
- SOCO Network Solutions GmbH (SOCO) was founded in 1999 and is the leading regional FTTC/H network operator in rural areas in the wider Dueren region
- bn:t and SOCO own and operate the significant majority of the fibre infrastructure within their respective regions and are focused on expanding their footprints and the further roll-out of their FTTH offering

Process:

- DC Advisory (DC) acted as exclusive financial advisor to a fund managed by Basalt Infrastructure Partners II GP Limited (Basalt) on the acquisition of bn:t and SOCO
- With the support of DC, Basalt initiated discussions with Aduva Capital and the founding families, the owners of bn:t and SOCO, early on, positioning Basalt as a preferred bidder
- DC provided comprehensive financial advisory services to Basalt ahead of and throughout the acquisition process, including:
 - Offer strategy and tactics;

- Due diligence co-ordination;
- Business plan review;
- Financial modelling and valuation;
- Support in negotiations with the sellers; and
- Advice on transaction documentation, including SPA and a comprehensive W&I package.

Outcome:

- DC ensured all work streams were successfully completed within a demanding timeframe, amidst a competitive auction process while maintaining a very concentrated and entirely confidential process
- bn:t and SOCO are the first investments for Basalt in Germany and represent highly attractive growth platforms in the fragmented German fibre market with high barriers to entry and significant future expansion potential
- The acquisition price was not disclosed