

Arcus European Infrastructure Fund 1 Euroports

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Euroports successfully completes a €450m group refinancing

Euroports Netherlands B.V. ("Euroports") has successfully completed a €450m group refinancing, comprising €395m term loans and €55m capex & working capital facilities. All facilities have five-year tenors. There was very strong market appetite for the transaction which allowed Euroports to secure competitive terms from lenders/institutions which, at closing, included BBVA, Belfius, BNP Paribas Fortis, Deutsche Bank, HSH Nordbank, Lloyds, Natixis, MetLife, Sabadell, Santander and SEB. Clifford Chance were legal advisors to the lenders, with Freshfields, Deutsche Bank and BNP Paribas advising Euroports. Hedge co-ordinators on the new swaps were Deutsche Bank and Lloyds with Lloyds also awarded the agent bank role on the transaction.

The completion of the group refinancing is a significant milestone for Euroports and will significantly reduce the current cost of debt for the Euroports group. Euroports' strategy is to position the business to access the capital or private placement markets for a refinancing well in advance of the maturity of the new facilities.

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by Arcus European Infrastructure Fund GP LLP