

## Arcus European Infrastructure Fund 2



### Constellation Cold Logistics

13 January 2021

#### **Constellation Cold Logistics announces the acquisition of HSH Cold Stores Limited, the fourth investment of the cold storage and logistics platform**

**London, United Kingdom (13 January 2021)** - Arcus Infrastructure Partners (“Arcus”) is pleased to announce that Constellation Cold Logistics S.à.r.l. (“Constellation”), a portfolio company of Arcus European Infrastructure Fund 2 (“AEIF2”), has today completed the acquisition of HSH Cold Stores Limited (“HSH” or the “Company”). As part of the transaction, Anthony Howard, HSH Founder and CEO, will continue as a shareholder in HSH alongside Constellation.

HSH is a family-owned, multi-facility cold storage and transport logistics company headquartered in Grimsby, an important fishing port located in the northeast of the UK. HSH is a strong local leader in the UK cold storage sector, providing essential infrastructure and value-add services to key food supply chain customers in the country. The Company’s asset footprint comprises c. 65,000 pallet positions of temperature-controlled storage capacity, and includes a refrigerated fleet of c. 40 trucks offering transport as a value-added service to its customers.

The acquisition of HSH is the fourth investment of AEIF2 for Constellation, following previous investments in Glacio in Norway, Lintelo in the Netherlands, and Stockhabo in Belgium. Like all the previous Constellation investments, HSH was proactively approached as a priority partner for Constellation’s strategy, and the transaction was undertaken on a bilateral basis through an exclusive process between Arcus and the owner-operator. The addition of HSH to the Constellation platform brings diversity and strategic benefits through the establishment of a strong presence in the UK market, where the essential nature of cold chain logistics infrastructure has been highlighted through both the Brexit process and the COVID-19 pandemic.

Ian Harding, Arcus Co-Managing Partner, commented: *“This newest acquisition for Constellation demonstrates our continued conviction in the merits of investing in cold chain infrastructure, which has proven significant resilience over the past year. Arcus has a long track record in successfully identifying and developing bespoke platform strategies, supporting the growth of European businesses that provide essential, long-term infrastructure to their customers and ultimately creating value for our investors. We look forward to further applying our platform expertise in supporting Anthony and the team at HSH through the next chapter of growth as part of Constellation.”*

*“We are very pleased that HSH has joined the team at Constellation, extending Constellation’s network of essential cold chain infrastructure into the UK,”* commented Jordan Cott, Partner at Arcus and transaction lead. *“We have tremendous respect for the HSH team, which is renowned for its strong customer focus and so, perfectly complements our operations in Belgium, Norway, and the Netherlands. The addition of HSH also presents opportunities for Constellation’s customers across Europe who require cold chain solutions in the UK. We see a significant opportunity for the Company to consolidate its leading position in its core segments and areas of the UK market, and will be working closely with the Company to execute on near-term expansion plans and other strategic initiatives.”*

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#### About HSH

HSH Coldstores is a market leader in the provision of cold chain infrastructure solutions to the food industry. HSH is a family business that was established in 2003, with a strong heritage and history of customer-oriented innovation and high performance that has enabled the Company to grow consistently alongside its customers in the UK food market. The Company provides essential infrastructure to the UK food industry through a footprint comprising four state-of-the-art cold storage facilities in the UK, with a combined capacity of 65,000 pallet positions, a modern refrigerated transport fleet of 40 trucks, and offers certain additional value-added services to customers across the food supply chain.

For further information: <https://www.hshcoldstores.co.uk/>

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#### About Constellation

Constellation is a platform company comprising market-leading cold storage and logistics businesses in Europe. Its aim is to become a European leader in delivering networked high-quality cold chain infrastructure solutions to its food industry customers. The group currently includes HSH in the UK, Glacio in Norway, Lintelo in the Netherlands and Stockhabo in Belgium, with a total of over 325,000 pallet positions across twelve facilities and a wide range of customers across Europe and globally.

For further information: [www.constellationcold.com](http://www.constellationcold.com)

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#### About Arcus

Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value in excess of €19bn (as of 30 September 2020). The Arcus investment track record includes: Forth Ports, TDF, Alpha Trains, Horizon Energy Infrastructure, E-Fiber, Brisa and several other leading European infrastructure businesses in the transport, energy and telecommunications space. Arcus targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

For further information: [www.arcusip.com](http://www.arcusip.com)

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Note to editors:

Please contact the below with any questions:

**Media Contacts:**

**Debbie Johnston**

E: [debbie@sprengthomson.com](mailto:debbie@sprengthomson.com)

T: +44 7532 183811

**Callum Spreng**

E: [callum@sprengthomson.com](mailto:callum@sprengthomson.com)

T: +44 7803 970103