

A&O ACTS FOR ADAMO IN €250M FINANCING

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Allen & Overy has acted for Spanish fiber optic operator Adamo in a €250 million financing that the company will use to expand its fiber optic network



Adamo was the first internet service provider in Spain to offer 1,000Mbps optic fiber services. Its strategy is to deploy its network in rural areas where there is practically no high-speed internet access and there is no presence of other operators.

As Adamo explains, part of this new financing will go towards the return of the €100 million obtained last year that allowed the operator to close 2019 reaching one million homes.

The financing was led by BBVA, Goldman Sachs and Investec, with Kommunal Kredit and ING acting as global coordinators.

LionTree acted as financial advisor and Allen & Overy as legal advisor on the transaction.

Adamo has full support and financial backing of EQT Mid-Market Europe, a € 1.6 billion fund managed by the Swedish investment firm that has extensive experience in the telecommunications sector in Europe.

Allen & Overy Madrid office team was formed by partners Charles Poole-Warren (pictured left) and Íñigo del Val (pictured right) and included senior associate Tom Wilkinson.