

ARTÁ CAPITAL INSTRUCTS CUATRECASAS ON €70M GASCAN ACQUISITION

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Cuatrecasas acted for Spanish private equity fund Artá Capital on the €70 million acquisition of the propane gas distribution and sales company Gascan from asset management company Explorer Investments.

Cuatrecasas advised Artá Capital on the structuring of the transaction, as well as the negotiation of the agreements related to the acquisition of all capital and voting rights in Gascan held by Eficácia Verde SGPS, a company belonging to Explorer Investments II and other minority shareholders. Cuatrecasas also advised Artá Capital in relation to financing granted by BPI, BBVA and Bankinter, as well as on tax-related issues.

Gascan has approximately 65,000 customers in Portugal. Artá Capital is owned by Spanish banking group Grupo March, which invests in unlisted Iberian companies.

The Cuatrecasas team included partners José Diogo Horta Osório, Francisco Santos Costa, Diogo Ortigão Ramos, Nuno Sá Carvalho,

Maria João Ricou and Manuel Requicha. They were assisted by associates Marta Costa Martins, Catarina Lins de Aguiar, José Braga da Cruz, Tânia de Almeida Ferreira, Ana Helena Farinha, Mário Silva Costa, Ana Filipa Janine, Sandra Silveira, Ana Isabel Marques, Sara Quaresma, Margarida Leal Oliveira and Diana Avillez Caldeira.

The firm's Madrid-based partner León López Iglesias advised on the Spanish financing aspects of the deal. He was assisted by associate M^a Carmen Arribillaga.

Explorer Investments was advised by CMS Rui Pena & Arnaut. The CMS team included partner João Caldeira and associate Margarida Vila Franca.