

ASHURST ADVISES APOLLO ON THE ACQUISITION OF STAKE IN PRIMAFRIO

Posted on 23/03/2022



Category: [Archive](#)



Ashurst has advised Apollo Infrastructure on the acquisition of 49,99% stake in Primafrio



Ashurst has advised Apollo Infrastructure on the acquisition of a 49,99% stake, from Juan and Jose Esteban Conesa, in Primafrio, a leading temperature-controlled infrastructure and logistics company in Europe.

Primafrio's founders, Executive Chairman Juan Conesa and CEO José Esteban Conesa, will remain

majority shareholders and continue to lead the business, which announced €506 million of revenues in 2021.

Founded in 2007, Primafrío has become a European market leader, specialising in temperature-controlled logistics services spanning transport, consolidation and warehousing for perishable foods, pharmaceuticals, and other high-value goods. Today, the organisation operates a fleet of over 2,300 vehicles and more than 45 logistics centres across more than 25 countries in Europe, with its core markets of Germany, the United Kingdom, France, Spain and Portugal.

Evercore Partners International LLP acted as sole financial advisers to Primafrío and Linklaters served as sole legal adviser. Ashurst and Paul, Weiss, Rifkind, Wharton & Garrison acted as legal advisors to Apollo Infrastructure.

The team from Ashurst advising Apollo Infrastructure was led by Jorge Vázquez Orgaz (pictured left), Commercial, M&A and managing partner of the Madrid office and Jason Radford (pictured right), partner Commercial and M&A, London.