

ARDIAN ACQUIRES A MAJORITY STAKE IN AIRE NETWORKS: THE ADVISORS

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Clifford Chance has advised international private equity house Ardian on the agreement reached with Magnum Capital and founders to acquire a majority stake in Aire Networks's group through its latest buyout fund. The founders will retain a minority stake in Aire Networks.

Aire Networks provides telecommunications services for operators and companies, offering connectivity, digitalisation and digital transformation services based on cloud and neutral fibre. Reportedly, Aire Networks is a market-leader in Spain and Portugal and is developing an international expansion plan.

The transaction represents Ardian's second transaction in the telecommunications sector in Spain, following the acquisition of Adamo by Ardian's infrastructure strategy funds in 2021.

Clifford Chance advised Ardian on all the legal aspects of the transaction, including, acquisition documentation, shareholders' arrangements, management incentive plan, regulatory, acquisition financing support and security package, and legal review exercise.

The Clifford Chance multidisciplinary team advising Ardian was led by Private Equity partner **Javier Amantegui**, assisted by associates **Javier Montañés, Daniel García Juárez, Patricia Puertas** and **Beatriz Melo**, and junior associates **Josep Massana, Sofía Albiñana, José Jordana de Pozas and Federico Romero**. The team was also formed by regulatory counsel **Carme Brier**, finance counsel **María Sabau**, antitrust counsel **Begoña Barrantes** and associate **Clara Iglesias**, and employment senior associate **Jorge Martín-Fernández**.

Ardian has been advised also by KPMG Abogados and Linklaters. Linklaters acted with a team formed by **Alejandro Meca** and **Jose Alarcon**.

Uría Menéndez advised Magnum Capital.