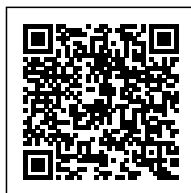


CLIFFORD CHANCE INSTRUCTED BY BOREALIS ON €492M CLH DEAL

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Clifford Chance advised Canadian company Borealis Infrastructure Management on its acquisition of a 15 per cent stake in Spain's Compania Logistica de Hidrocarburos (CLH).

The deal was valued at €492 million, according to Mergermarket data.

CLH specialises in the transportation and storage of refined oil products.

It owns and operates 4,000 kilometres of pipelines and 40 storage facilities in Spain.