

GARRIGUES ACTS FOR CVC ON €3.8BN ACQUISITION OF GAS NATURAL FENOSA STAKE

Posted on 01/03/2018



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Garrigues advised CVC Capital Partners on the acquisition of a 20 per cent stake in Gas Natural Fenosa from Repsol.

The deal was valued at €3.8 billion, according to Mergermarket, which equates to a price of €19 per share.

The transaction resulted in capital gains for Repsol totalling €400 million.

Repsol has now reduced its debt to €6.3 billion – at the end of 2015, its debt stood at around €12 billion.