

# GARRIGUES STEERS ZENER'S DEBUT ON MARF WITH A €50M CP PROGRAMME

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**BME's Fixed Income Market, MARF, has admitted the first commercial paper (CP) programme to**

## trading from Zener-Encitel



This programme will allow Zener flexibly to access qualified investors to diversify its financing sources and place CPs up to a maximum outstanding balance of €50 million. The securities issued will have a nominal value per unit of €100,000 with maturity terms ranging from three days to two years.

Banca March participates as Registered Advisor and Payment Agent under the Programme. Banca March and Banco Santander act as Placement Entities and will be in charge of distributing the various CPs that will be carried out over the next twelve months.

Zener is a leading business group in telecommunications infrastructure construction, deployment, installation and maintenance services. In its more than 35 years of experience, it has diversified its activities into other sectors, such as renewable energy, civil works and construction, security and alarms, and other developments in the field of IT. Its activity focuses on the execution of "end-to-end" projects, in which the company executes all stages of the process, from design to in-service maintenance, including the project deployment and implementation. Throughout its history, Grupo Zener has developed projects in 13 countries in Europe, America, Africa and Asia. It has permanent offices in Spain, Germany, Chile, the Netherlands and Portugal and is present in 62 establishments – warehouses and offices.

In 2020 the company achieved a consolidated turnover of €195.4 million and its EBITDA was €15.7 million. Grupo Zener currently generates around 5,100 direct and indirect jobs in the different countries in which it operates.

Garrigues advised Zener with a team formed by Corporate/Commercial partner Gonzalo García-Fuertes (pictured left), along with Securities Market and M&A principal associate Aida González (pictured right).