

KWM ADVISES SUMA CAPITAL ON €100M SALE TO INFRASTRUCTURE FUND VAUBAN

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King & Wood Mallesons has advised Suma Capital on the €100 million sale of its district heatings to Vauban



King & Wood Mallesons has advised Suma Capital on the sale of its district heatings, together with its partners in each of the four assets that formed them (Veolia, Amatex, Axis, Sepides and Ríos Renovables), to the French infrastructure fund Vauban, for approximately €100 million. The four Heat Networks are located in Móstoles, Soria, Guadalajara and Aranda de Duero, and are supplying thermal energy to more than 20,000 homes in these locations.

The project involves Suma Capital grouping together the most relevant set of district heatings in Spain on one platform, which consist of heat generation sources for heating and hot water for homes and public buildings through renewable energy, specifically biomass from forestry residues from sustainably managed forests (PEFC).

This operation closes Suma Capital's first Impact Fund to mitigate climate change, which was created in 2014 and was one of the pioneers in the market in investing in investments related to the energy transition and the circular economy.

KWM's partner Germán Cabrera (pictured left) has led this transaction. Other relevant members of the team included senior associate Gonzalo Fernández (pictured right) and associate Rosa Chen.